

社債、株式等の振替に関する法律

Act on Book-Entry Transfer of Corporate Bonds and Shares

(平成十三年六月二十七日法律第七十五号)

(Act No. 75 of June 27, 2001)

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(目的)

(Purpose)

第一条 この法律は、社債、株式その他の有価証券に表示されるべき権利の振替に関し、振替を行う振替機関及び口座管理機関、振替に関する手続並びに権利を有する者の保護を図るための加入者保護信託その他の必要な事項を定めることにより、社債、株式その他の有価証券に表示されるべき権利の流通の円滑化を図ることを目的とする。

Article 1 The purpose of this Act is to facilitate the distribution of rights that are required to be indicated on corporate bonds, shares, and other securities by specifying Book-Entry Transfer Institutions and Account Management Institutions that can make book entries for those rights; prescribing a process for making book entries with regard to those rights; specifying Participant

Protection Trusts to protect the persons holding those rights; and prescribing other necessary particulars.

(定義)

(Definitions)

第二条 この法律において「社債等」とは、次に掲げるものをいう。

Article 2 (1) The phrase "Bond or Other Security" as used in this Act means any of the following:

一 社債（第十四号に掲げるものを除く。以下同じ。）

(i) a corporate bond (other than one as set forth in item (xiv); the same applies hereinafter);

二 国債

(ii) a Japanese government bond;

三 地方債

(iii) a local government bond;

四 投資信託及び投資法人に関する法律（昭和二十六年法律第百九十八号）に規定する投資法人債

(iv) an investment corporation bond as prescribed in the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951);

五 保険業法（平成七年法律第百五号）に規定する相互会社の社債

(v) a bond issued by a mutual company as prescribed in the Insurance Business Act (Act No. 105 of 1995);

六 資産の流動化に関する法律（平成十年法律第百五号）に規定する特定社債（第十九号及び第二十号に掲げるものを除く。以下同じ。）

(vi) a specified corporate bond as prescribed in the Act on the Securitization of Assets (Act No. 105 of 1998) (other than one as set forth in item (xix) and item (xx); the same applies hereinafter);

七 特別の法律により法人の発行する債券に表示されるべき権利（第一号及び第四号から前号までに掲げるものを除く。以下同じ。）

(vii) a right required to be indicated on a bond certificate issued by a corporation pursuant to a special Act (other than one as set forth in item (i) and item (iv) through (vi); the same applies hereinafter);

八 投資信託及び投資法人に関する法律に規定する投資信託又は外国投資信託の受益権

(viii) a beneficial interest in a domestic or foreign investment trust as prescribed in the Act on Investment Trusts and Investment Corporations;

九 貸付信託法（昭和二十七年法律第百九十五号）に規定する貸付信託の受益権

(ix) a beneficial interest in a loan trust as prescribed in the Loan Trust Act (Act No. 195 of 1952);

十 資産の流動化に関する法律に規定する特定目的信託の受益権

(x) a beneficial interest in a specific purpose trusts as prescribed in the Act on

the Securitization of Assets;

十の二 信託法（平成十八年法律第百八号）に規定する受益証券発行信託の受益権

(x)-2 a beneficial interest in a beneficiary certificate-issuing trust as prescribed in the Trust Act (Act No. 108 of 2006);

十一 外国又は外国法人の発行する債券（新株予約権付社債券の性質を有するものを除く。以下同じ。）に表示されるべき権利

(xi) a right required to be indicated on a bond certificate issued by a foreign country or foreign corporation (other than one in the nature of a certificate representing a corporate bond with a share option; the same applies hereinafter);

十二 株式

(xii) a share;

十三 新株予約権

(xiii) a share option;

十四 新株予約権付社債

(xiv) a corporate bond with a share option;

十五 投資信託及び投資法人に関する法律に規定する投資口

(xv) investment equity as prescribed in the Act on Investment Trusts and Investment Corporations;

十六 協同組織金融機関の優先出資に関する法律（平成五年法律第四十四号）に規定する優先出資

(xvi) a preferred equity investment as prescribed in the Act on Preferred Equity Investment by Cooperative Financial Institutions (Act No. 44 of 1993);

十七 資産の流動化に関する法律に規定する優先出資

(xvii) a preferred equity investment as prescribed in the Act on the Securitization of Assets;

十七の二 投資信託及び投資法人に関する法律に規定する新投資口予約権

(xvii)-2 investment equity subscription rights prescribed in the Act on Investment Trusts and Investment Corporations;

十八 資産の流動化に関する法律に規定する新優先出資の引受権

(xviii) a subscription right for new preferred equity investment as prescribed in the Act on the Securitization of Assets;

十九 資産の流動化に関する法律に規定する転換特定社債

(xix) a convertible specified corporate bond as prescribed in the Act on the Securitization of Assets;

二十 資産の流動化に関する法律に規定する新優先出資引受権付特定社債

(xx) a specified corporate bond with subscription rights for new preferred equity investment prescribed in the Act on the Securitization of Assets;

二十一 金融商品取引法（昭和二十三年法律第二十五号）第二条第一項第二十一号に掲げる政令で定める証券又は証書に表示されるべき権利のうち、その権利の帰属が

振替口座簿の記載又は記録により定まるものとするのが適当であるものとして政令で定めるもの

(xxi) a right required to be indicated on a security or certificate specified by Cabinet Order as set forth in Article 2, paragraph (1), item (xxi) of the Financial Instruments and Exchange Act (Act No. 25 of 1948), prescribed by Cabinet Order as one whose ownership it is appropriate to determine based on an entry or record in a Book-Entry Transfer account register.

2 この法律において「振替機関」とは、次条第一項の規定により主務大臣の指定を受けた株式会社をいう。

(2) The phrase "Book-Entry Transfer Institution" as used in this Act means a stock company designated by the competent minister pursuant to the provisions of paragraph (1) of the following Article.

3 この法律において「加入者」とは、振替機関等が第十二条第一項又は第四十四条第一項若しくは第二項の規定により社債等の振替を行うための口座を開設した者をいう。

(3) The word "Participant" as used in this Act means a person for which a Book-Entry Transfer Institution, etc. has opened an account in which book entries can be made for Bonds and Other Securities, pursuant to the provisions of Article 12, paragraph (1) or Article 44, paragraph (1) or (2).

4 この法律において「口座管理機関」とは、第四十四条第一項の規定による口座の開設を行った者及び同条第二項に規定する場合における振替機関をいう。

(4) The phrase "Account Management Institution" as used in this Act means a person that has opened an account under the provisions of Article 44, paragraph (1) or a Book-Entry Transfer Institution as prescribed in paragraph (2) of that Article.

5 この法律において「振替機関等」とは、振替機関及び口座管理機関をいう。

(5) The phrase "Book-Entry Transfer or Account Management Institution" as used in this Act means a Book-Entry Transfer Institution or an Account Management Institution.

6 この法律において「直近上位機関」とは、加入者にとってその口座が開設されている振替機関等をいう。

(6) The phrase "Immediately Superior Institution" as used in this Act means, with respect to a Participant, the Book-Entry Transfer Institution, etc. at which an account has been opened for the Participant.

7 この法律において「上位機関」とは、次のいずれかに該当するものをいう。

(7) The phrase "Superior Institution" as used in this Act means one of the following:

一 直近上位機関

(i) the Immediately Superior Institution;

二 直近上位機関の直近上位機関

(ii) the Immediately Superior Institution of an Immediately Superior Institution;

三 前号又はこの号の規定により上位機関に該当するものの直近上位機関
(iii) the Immediately Superior Institution of a person that, pursuant to the provisions of the preceding item or this item, is classed as a Superior Institution.

8 この法律において「直近下位機関」とは、振替機関等が第十二条第一項又は第四十四条第一項若しくは第二項の規定により口座を開設した口座管理機関をいう。

(8) The phrase "Immediately Subordinate Institution" as used in this Act means the Account Management Institution for which a Book-Entry Transfer Institution, etc. has opened an account pursuant to the provisions of Article 12, paragraph (1) or Article 44, paragraph (1) or (2).

9 この法律において「下位機関」とは、次のいずれかに該当するものをいう。

(9) The phrase "Subordinate Institution" as used in this Act means one of the following:

一 直近下位機関

(i) the Immediately Subordinate Institution;

二 直近下位機関の直近下位機関

(ii) the Immediately Subordinate Institution of an Immediately Subordinate Institution;

三 前号又はこの号の規定により下位機関に該当するものの直近下位機関

(iii) the Immediately Subordinate Institution of a person that, pursuant to the provisions of the preceding item or this item, is classed as a Subordinate Institution.

10 この法律において「共通直近上位機関」とは、複数の加入者に共通する上位機関であって、その下位機関のうちに当該各加入者に共通する上位機関がないものをいう。

(10) The phrase "Common Immediately Superior Institution" as used in this Act means the Superior Institution that multiple Participants share in common, if none of its Subordinate Institutions constitute a Superior Institution that all of those Participants have in common.

11 この法律において「加入者保護信託」とは、この法律の定めるところにより設定された信託であって、第六十条の規定による支払を行うことにより加入者の保護を図り、社債等の振替に対する信頼を維持することを目的とするものをいう。

(11) The phrase "Participants Protection Trust" as used in this Act means a trust established pursuant to the provisions of this Act for the purpose of protecting Participants by issuing payments pursuant to the provisions of Article 60 and thus maintaining confidence in the Book-Entry Transfer of Bonds and Other Securities.

第二章 振替機関等

Chapter II Book-Entry Transfer or Account Management Institutions

第一節 通則

Section 1 General Rules

(振替業を営む者の指定)

(Designation of Persons Engaging in Book-Entry Transfer Business)

第三条 主務大臣は、次に掲げる要件を備える者を、その申請により、この法律の定めるところにより第八条に規定する業務（以下「振替業」という。）を営む者として、指定することができる。

Article 3 (1) The competent minister may designate a person meeting the following requirements to engage in the services prescribed in Article 8 in accordance with this Act (hereinafter referred to as "Book-Entry Transfer Business"), at the application thereof:

一 次に掲げる機関を置く株式会社であること。

(i) the applicant is a stock company with the following bodies:

イ 取締役会

(a) a board of directors;

ロ 監査役会、監査等委員会又は指名委員会等（会社法（平成十七年法律第八十六号）第二条第十二号に規定する指名委員会等をいう。）

(b) a board of company auditors, audit and supervisory committee or nominating committee, etc. (meaning a nominating committee, etc. as prescribed in Article 2, item (xii) of the Companies Act (Act No. 86 of 2005));

ハ 会計監査人

(c) an accounting auditor.

二 第二十二條第一項の規定によりこの項の指定を取り消された日から五年を経過しない者でないこと。

(ii) the applicant does not constitute a person for which it has been less than five years since the day on which a designation as referred to in this paragraph was rescinded pursuant to the provisions of Article 22, paragraph (1);

三 この法律又はこれに相当する外国の法令の規定に違反し、罰金の刑（これに相当する外国の法令による刑を含む。）に処せられ、その刑の執行を終わり、又はその刑の執行を受けることがなくなった日から五年を経過しない者でないこと。

(iii) the applicant does not constitute a person that has been ordered to pay a fine (or to an equivalent penalty under a foreign law or regulation) for violating this Act or the provisions of a foreign law or regulation equivalent to this Act, and five years have not elapsed from the day on which payment of the fine was completed, or the fine ceased to apply;

四 取締役、会計参与、監査役又は執行役のうちに次のいずれかに該当する者がいないこと。

(iv) none of the applicant's directors, accounting advisors, auditors, or executive officers are:

イ 成年被後見人若しくは被保佐人又は外国の法令上これらと同様に取り扱われて

- いる者
- (a) an adult ward, a person under curatorship, or a person treated in the same manner under foreign laws and regulations;
- ロ 破産者で復権を得ないもの又は外国の法令上これと同様に取り扱われている者
- (b) an undischarged bankrupt or a person treated in the same manner under foreign laws and regulations;
- ハ 禁錮以上の刑（これに相当する外国の法令による刑を含む。）に処せられ、その刑の執行を終わり、又はその刑の執行を受けることがなくなった日から五年を経過しない者
- (c) a person that has been sentenced to imprisonment without work or a sentence more severe than imprisonment without work(including a sentence equivalent thereto under a foreign law or regulation), and five years have not elapsed from the day execution of the sentence was completed or the sentence ceased to apply;
- ニ 第二十二条第一項の規定によりこの項の指定を取り消された場合又はこの法律に相当する外国の法令の規定により当該外国において受けているこの項の指定に類する行政処分を取り消された場合において、その取消しの日前三十日以内にその会社の取締役、会計参与、監査役又は執行役（外国の法令上これらと同様に取り扱われている者を含む。ホにおいて同じ。）であった者でその取消しの日から五年を経過しない者
- (d) a person that was the director, accounting advisor, company auditor, or executive officer of a company (or a person treated in the same manner under foreign laws and regulations; the same applies in sub-item (e)) within thirty days of the rescission of a designation as referred to in this paragraph pursuant to the provisions of Article 22, paragraph (1) or within thirty days of the rescission of an administrative disposition equivalent to a designation as referred to in this paragraph which a company has been granted in a foreign state, pursuant to the provisions of any law or regulation of that foreign state which is equivalent to this Act, if five years have not elapsed from the day of rescission;
- ホ 第二十二条第一項の規定又はこの法律に相当する外国の法令の規定により解任を命ぜられた取締役、会計参与、監査役又は執行役でその処分を受けた日から五年を経過しない者
- (e) a person falling under the category of a director, accounting advisor, company auditor, or executive officer whose dismissal has been ordered pursuant to the provisions of Article 22, paragraph (1) or the provisions of a foreign law or regulation that is equivalent to this Act, if five years have not elapsed from the day of that disposition;
- ヘ この法律、会社法若しくはこれらに相当する外国の法令の規定に違反し、又は刑法（明治四十年法律第四十五号）第二百四条、第二百六条、第二百八条、第二百八条の二、第二百二十二条若しくは第二百四十七条の罪、暴力行為等処罰に関

する法律（大正十五年法律第六十号）の罪若しくは暴力団員による不当な行為の防止等に関する法律（平成三年法律第七十七号）第四十六条から第四十九条まで、第五十条（第一号に係る部分に限る。）若しくは第五十一条の罪を犯し、罰金の刑（これに相当する外国の法令による刑を含む。）に処せられ、その刑の執行を終わり、又はその刑の執行を受けることがなくなった日から五年を経過しない者

(f) a person that has been ordered to pay a fine (or to pay an equivalent penalty under a foreign law or regulation) for violating this Act, the Companies Act, or the provisions of any foreign law or regulation equivalent thereto, or for committing a crime as referred to in Article 204, 206, 208, 208-2, 222, or 247 of the Penal Code (Act No. 45 of 1907); a crime referred to in the Act on Punishment of Violence (Act No. 60 of 1926); or a crime as referred to in Articles 46 through 49 or Article 50 (limited to the provisions related to item (i)) or Article 51 of the Act to Prevent Illegal Activities by Members of Organized Crime Groups (Act No. 77 of 1991), if five years have not elapsed from the day execution of the sentence was completed or the sentence ceased to apply;

五 定款及び振替業（第四十四条第二項に規定する場合を除く。）の実施に関する規程（以下「業務規程」という。）が、法令に適合し、かつ、この法律の定めるところにより振替業を適正かつ確実に遂行するために十分であると認められること。

(v) the applicant's articles of incorporation and rules for implementing Book-Entry Transfer Business (other than in cases in which Article 44, paragraph (2) is applicable; hereinafter referred to as the "operational rules") conform to laws and regulations and are found to be sufficient for allowing it to perform Book-Entry Transfer Business in an appropriate and reliable manner pursuant to the provisions of this Act;

六 振替業を健全に遂行するに足りる財産的基礎を有し、かつ、振替業に係る収支の見込みが良好であると認められること。

(vi) the applicant has a sufficient financial basis to soundly perform Book-Entry Transfer Business and has good prospects in terms of expected income and expenditure in connection with Book-Entry Transfer Business;

七 その人的構成に照らして、振替業を適正かつ確実に遂行することができる知識及び経験を有し、かつ、十分な社会的信用を有すると認められること。

(vii) in light of its personnel structure, the applicant is found to have the knowledge and experience to perform Book-Entry Transfer Business in an appropriate and reliable manner and to have sufficient social credibility.

2 主務大臣は、前項の指定をしたときは、その指定した振替機関の商号及び本店の所在地を官報で公示しなければならない。

(2) On making a designation as referred to in the preceding paragraph, the competent minister must issue public notice of the trade name and the locality of the head office of the Book-Entry Transfer Institution designated thereby in the Official Gazette.

(指定の申請)

(Applying for Designation)

第四条 前条第一項の指定を受けようとする者は、次に掲げる事項を記載した指定申請書を主務大臣に提出しなければならない。

Article 4 (1) A person seeking a designation under paragraph (1) of the preceding Article must submit a paper application for designation to the competent minister, and provide the following information:

一 商号

(i) its trade name;

二 資本金の額及び純資産額

(ii) the amount of stated capital and net assets;

三 本店その他の営業所の名称及び所在地

(iii) the names and addresses of the head office and other business offices;

四 取締役及び監査役（監査等委員会設置会社にあつては取締役、指名委員会等設置会社にあつては取締役及び執行役）の氏名

(iv) the names of the directors and auditors (or the directors if the applicant is a company with audit and supervisory committee; the directors and executive officers if the applicant is a company with nominating committee, etc.);

五 会計参与設置会社にあつては、会計参与の氏名又は名称

(v) the names of the accounting advisors, if the applicant is a company with accounting advisors;

六 振替業以外の業務を営むときは、その業務の内容

(vi) the details of any business other than Book-Entry Transfer Business in which it engages.

2 指定申請書には、次に掲げる書類を添付しなければならない。

(2) The following paper documents must accompany paper applications for designation:

一 前条第一項第三号及び第四号に掲げる要件に該当する旨を誓約する書面

(i) a document in which the applicant states that they the requirements set forth in paragraph (1), items (iii) and (iv) of the preceding Article;

二 定款

(ii) the articles of incorporation;

三 会社の登記事項証明書

(iii) the company's certificate of registered information;

四 業務規程

(iv) operational rules;

五 貸借対照表及び損益計算書

(v) a balance sheet and profit and loss statement;

六 収支の見込みを記載した書類

(vi) a document giving expected income and expenditure;

七 前各号に掲げるもののほか、主務省令で定める書類

(vii) documents specified by Order of the Competent Ministry, beyond those set forth in the preceding items.

- 3 前項の場合において、定款若しくは貸借対照表が電磁的記録（電子的方式、磁気的方式その他人の知覚によっては認識することができない方式で作られる記録であって、電子計算機による情報処理の用に供されるものをいう。以下同じ。）で作成されているとき、又は損益計算書について書面に代えて電磁的記録の作成がされているときは、書類に代えて電磁的記録（主務省令で定めるものに限る。）を添付することができる。

(3) In a case as referred to in the preceding paragraph, if the articles of incorporation or the balance sheet have been prepared as an electronic or magnetic record (meaning a record used in computer data processing which is created in electronic form, magnetic form, or any other form that cannot be perceived by the human senses; the same applies hereinafter) or if an electronic or magnetic record has been created for profit and loss statements in lieu of paper-based documents, an electronic or magnetic record (limited to one as specified by Order of the Competent Ministry) may accompany the application in lieu of a paper document.

（資本金の額等）

(Amount of Stated Capital)

第五条 振替機関の資本金の額は、政令で定める金額以上でなければならない。

Article 5 (1) The stated capital of a Book-Entry Transfer Institution must be at least the amount prescribed by Cabinet Order.

- 2 前項の政令で定める金額は、五億円を下回ってはならない。

(2) The amount prescribed by Cabinet Order which is referred to in the preceding paragraph must not be less than five hundred million yen.

- 3 振替機関の純資産額は、第一項の政令で定める金額以上でなければならない。

(3) The net assets of a Book-Entry Transfer Institution must be at least the amount prescribed by Cabinet Order which is referred to in paragraph (1).

（資本金の額の変更）

(Change in the Amount of Stated Capital)

第六条 振替機関は、その資本金の額を減少しようとするときは、主務省令で定めるところにより、主務大臣の認可を受けなければならない。

Article 6 (1) Before decreasing its stated capital, a Book-Entry Transfer Institution must receive the authorization of the competent minister pursuant to the provisions of Order of the Competent Ministry.

- 2 振替機関は、その資本金の額を増加しようとするときは、主務省令で定めるところにより、主務大臣に届け出なければならない。

(2) Before increasing its stated capital, a Book-Entry Transfer Institution must notify the competent minister pursuant to the provisions of Order of the

Competent Ministry.

(適用除外)

(Exclusion from Application)

第六条の二 会社法第三百三十一条第二項ただし書（同法第三百三十五条第一項において準用する場合を含む。）、第三百三十二条第二項（同法第三百三十四条第一項において準用する場合を含む。）、第三百三十六條第二項及び第四百二条第五項ただし書の規定は、振替機関については、適用しない。

Article 6-2 The proviso of Article 331, paragraph (2) of the Companies Act (including as applied mutatis mutandis pursuant to Article 335, paragraph (1) of that Act), Article 332, paragraph (2) (including as applied mutatis mutandis pursuant to Article 334, paragraph (1) of that Act), Article 336, paragraph (2) and the proviso of Article 402, paragraph (5) do not apply to a Book-Entry Transfer Institution.

(秘密保持義務)

(Duty of Confidentiality)

第七条 振替機関の取締役、会計参与（会計参与が法人であるときは、その職務を行うべき社員）、監査役、執行役若しくは職員又はこれらの職にあった者は、振替業に関して知り得た秘密を漏らし、又は盗用してはならない。

Article 7 It is prohibited for the director, accounting advisor (or any employee that performs those duties, if the accounting advisor is a corporation), auditor, executive officer, or employee of a Book-Entry Transfer Institution, or a person that has held one of these positions, to divulge or misappropriate any confidential information learned in connection with Book-Entry Transfer Business.

第二節 業務

Section 2 Operations

(振替機関の業務)

(Operations of Book-Entry Transfer Institutions)

第八条 振替機関は、この法律及び業務規程の定めるところにより、社債等の振替に関する業務を行うものとする。

Article 8 A Book-Entry Transfer Institution is to conduct operations connected with the Book-Entry Transfer of Bonds and Other Securities in accordance with this Act and its operational rules.

(兼業の制限)

(Restrictions on Concurrent Operations)

第九条 振替機関は、振替業のほか、他の業務を営むことができない。ただし、振替業

に関連する業務で、当該振替機関が振替業を適正かつ確実に営むにつき支障を生ずるおそれがないと認められるものについて、主務省令で定めるところにより、主務大臣の承認を受けたときは、この限りでない。

Article 9 (1) A Book-Entry Transfer Institution may not engage in business other than Book-Entry Transfer Business; provided, however that this does not apply if the Book-Entry Transfer Institution obtains the approval of the competent minister pursuant to the provisions of Order of the Competent Ministry, for business that is related to Book-Entry Transfer Business and that is found to carry no risk of preventing the institution from engaging in Book-Entry Transfer Business in an appropriate and reliable manner.

2 振替機関は、前項ただし書の承認を受けた業務を廃止したときは、主務省令で定めるところにより、その旨を主務大臣に届け出なければならない。

(2) If a Book-Entry Transfer Institution discontinues business for which it has received approval pursuant to the proviso of the preceding paragraph, it must notify the competent minister of this pursuant to the provisions of Order of the Competent Ministry.

(振替業の一部の委託)

(Partial Entrustment of Book-Entry Transfer Business)

第十条 振替機関は、主務省令で定めるところにより、振替業の一部を、主務大臣の承認を受けて、他の者に委託することができる。

Article 10 (1) A Book-Entry Transfer Institution may be approved by the competent minister to entrust another person with a part of its Book-Entry Transfer Business, pursuant to the provisions of Order of the Competent Ministry.

2 振替機関は、前項の規定による振替業の一部の委託に関する契約には、業務を委託する相手方が当該業務を他の者に委託しない旨の条件を付さなければならない。

(2) In the contract in which a Book-Entry Transfer Institution entrusts a person with a part of its Book-Entry Transfer Business pursuant to the provisions of the preceding paragraph, it must include the condition that the party to which it is entrusting the services will not further entrust another person with those services.

(業務規程)

(Operational Rules)

第十一条 振替機関は、業務規程において、次に掲げる事項を定めなければならない。

Article 11 (1) A Book-Entry Transfer Institution must provide the following particulars in its operational rules:

一 取り扱う社債等に関する事項

(i) the particulars of the Bonds and Other Securities handled;

二 加入者の口座に関する事項

(ii) the particulars of Participant accounts;

三 振替口座簿の記載又は記録に関する事項

(iii) the particulars of entries or records in the Book-Entry Transfer account register;

四 取り扱う社債等に応じた第七十八条第一項（第百十三条、第百十五条、第百十七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第百三条第一項、第百七条第一項、第百二十七条の二十一第一項、第百四十五条第一項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百七十九条第一項（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。）又は第二百十条第一項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）に規定する場合の振替機関の義務の履行に関する事項

(iv) the particulars of the Book-Entry Transfer Institution's performance of obligations, as a function of the Bonds and Other Securities that it handles, in cases as prescribed in Article 78, paragraph (1) (including as applied mutatis mutandis pursuant to Articles 113, 115, 117, 118, 120, 121, 122, 124, 127, and Article 276, item (i)), Article 103, paragraph (1), Article 107, paragraph (1), Article 127-21, paragraph (1), Article 145, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1), and Article 276, item (ii)), Article 179, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)), or Article 210, paragraph (1) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv));

五 加入者が口座管理機関である場合における次に掲げる事項

(v) the following particulars as regards any Participant that is an Account Management Institution:

イ 口座管理機関とその加入者との契約に関する事項

(a) the particulars of the agreement between an Account Management Institution and its Participants;

ロ 取り扱う社債等に応じた第七十九条第一項（第百十三条、第百十五条、第百十七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第百四条第一項、第百八条第一項、第百二十七条の二十二第一項、第百四十六条第一項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百八十条第一項（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。）又は第二百十一条第一項（第二百五十一条第一項、

第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。)に規定する場合の口座管理機関の義務の履行に関する事項

(b) the particulars of an Account Management Institution's performance of obligations, as a function of the Bonds and Other Securities that it handles, in cases as prescribed in Article 79, paragraph (1) (including as applied mutatis mutandis pursuant to Articles 113, 115, 117, 118, 120, 121, 122, 124, 127, and Article 276, item (i)), Article 104, paragraph (1), Article 108, paragraph (1), Article 127-22, paragraph (1), Article 146, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 180, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)), or Article 211, paragraph (1) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1), and Article 276, item (iv));

ハ 口座管理機関が法令、法令に基づく行政官庁の処分又は業務規程に違反した場合の措置に関する事項

(c) the particulars of the measures to be taken if an Account Management Institution violates a law or regulation, a disposition reached by an administrative agency based on a law or regulation, or the operational rules;

ニ 口座管理機関において第十九条に規定する事故が生じた場合の報告に関する事項

(d) the particulars of reporting in the event that an incident as prescribed in Article 19 occurs in an Account Management Institution.

六 第三十三条に規定する加入者集会に関する事項

(vi) the particulars of Participant Meetings as prescribed in Article 33;

七 前各号に掲げるもののほか、振替業の実施に必要な事項として主務省令で定める事項

(vii) anything beyond what is set forth in the preceding items which Order of the Competent Ministry prescribes as a particular that is necessary to the implementation of Book-Entry Transfer Business.

2 前項第五号イに掲げる事項には、各口座管理機関（第四十四条第一項第十三号に掲げる者を除く。）が、その加入者（同号に掲げる者、金融商品取引法第二条第三項第一号に規定する適格機関投資家及び国、地方公共団体その他の政令で定める者を除く。以下この項及び第三章において同じ。）に対して、当該加入者の上位機関（保証が行われない場合においても加入者の保護に支障がない者として主務省令で定めるものを除く。）が取り扱う社債等に応じて当該加入者に対して負う第八十条第二項若しくは第八十一条第二項（これらの規定を第百十三条、第百十五条、第百七条、第百八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第百五条第二項、第百六条第

二項、第九條第三項、第十條第三項、第二十七條の二十三第二項、第二十七條の二十四第二項、第四十七條第二項（第二二十八條第一項、第三十五條第一項、第三十九條第一項及び第七十六條第二号において準用する場合を含む。）、第四十八條第二項（第二二十八條第一項、第三十五條第一項、第三十九條第一項及び第七十六條第二号において準用する場合を含む。）、第八十一條第二項若しくは第八十二條第二項（これらの規定を第四十七條の三第一項、第四十九條第一項及び第七十六條第三号において準用する場合を含む。）又は第十二條第二項若しくは第十三條第二項（これらの規定を第五十一條第一項、五十四條第一項及び第七十六條第四号において準用する場合を含む。）に規定する義務の全部の履行を連帯して保証する旨を含むものでなければならない。

- (2) The particulars set forth in item (v), sub-item (a) of the preceding paragraph must include an indication that each Account Management Institution (other than a person as set forth in Article 44, paragraph (1), item (xiii)) extends a joint and several surety to its Participants (other than a person as set forth in Article 44, paragraph (1), item (xiii); a qualified institutional investor as prescribed in Article 2, paragraph (3), item (i) of the Financial Instruments and Exchange Act; the national or local government; or any other person prescribed by Cabinet Order; the same applies hereinafter in this paragraph and in Chapter III) against the performance of all obligations that any Superior Institution (other than one prescribed by Order of the Competent Ministry as a person in respect of which it does not undermine the protection of Participants to have no surety extended) has toward a Participant, as a function of the Bonds and Other Securities that it handles, as prescribed in Article 80, paragraph (2) or Article 81, paragraph (2) (including as applied mutatis mutandis pursuant to Articles 113, 115, 117, 118, 120, 121, 122, 124, 127, and Article 276, item (i)), Article 105, paragraph (2), Article 106, paragraph (2), Article 109, paragraph (3), Article 110, paragraph (3), Article 127-23, paragraph (2), Article 127-24, paragraph (2), Article 147, paragraph (2) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 148, paragraph (2) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 181, paragraph (2) or Article 182, paragraph (2) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)) or Article 212, paragraph (2) or Article 213, paragraph (2) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)).

（口座の開設及び振替口座簿の備付け）

(Opening of Accounts and the Physical Keeping of a Book-Entry Transfer Account Register)

第十二条 振替機関は、業務規程の定めるところにより、他の者のために、その申出により社債等の振替を行うための口座を開設しなければならない。

Article 12 (1) A Book-Entry Transfer Institution must open an account for another person in which book entries can be made for Bonds and Other Interests at the request of that person, pursuant to the provisions of its operational rules.

2 振替機関は、第七十八条第一項及び第三項（これらの規定を第百十三条、第百十五条、第百十七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第百三条第一項及び第三項、第百七条第一項及び第四項、第百二十七条の二十一第一項及び第三項、第百四十五条第一項及び第三項（これらの規定を第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百七十九条第一項及び第三項（これらの規定を第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。）又は第二百十条第一項及び第四項（これらの規定を第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）の義務を履行する目的のため、自己のために社債等の振替を行うための口座（以下「機関口座」という。）を開設することができる。

(2) A Book-Entry Transfer Institution may open an account for itself in which book entries can be made for Bonds and Other Securities (hereinafter referred to as an "Institution-Held Account") for the purpose of performing the obligations as referred to in Article 78, paragraphs (1) and (3) (including as applied mutatis mutandis pursuant to Articles 113, 115, 117, 118, 120, 121, 122, 124, 127, and Article 276, item (i)), Article 103, paragraphs (1) and (3), Article 107, paragraphs (1) and (4), Article 127-21, paragraphs (1) and (3), Article 145, paragraphs (1) and (3) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1), and Article 276, item (ii)), Article 179, paragraphs (1) and (3) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)), or Article 210, paragraphs (1) and (4) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)).

3 振替機関は、振替口座簿を備えなければならない。

(3) A Book-Entry Transfer Institution must prepare and maintain a Book-Entry Transfer account register.

(発行者の同意)

(Issuer Consent)

第十三条 振替機関は、あらかじめ発行者から当該振替機関において取り扱うことにつ

いて同意を得た社債等でなければ、取り扱うことができない。

Article 13 (1) A Book-Entry Transfer Institution may not handle a Bond or Other Security unless the issuer has consented in advance to have its Bond or Other Security handled by the institution.

2 前項の場合において、発行者は、特定の種類の社債等について一の振替機関に同意をしたときは、当該社債等について他の振替機関に同意をしてはならない。

(2) In a case as referred to in the preceding paragraph, once the issuer has given its consent to a Book-Entry Transfer Institution in respect of a particular type of Bond or Other Security, it must not give its consent to another Book-Entry Transfer Institution with regard to that type of Bond or Other Security.

3 発行者は、第一項の同意を撤回することができない。

(3) The issuer may not withdraw the consent referred to in paragraph (1).

(差別的取扱いの禁止)

(Prohibition of Differential Treatment)

第十四条 振替機関は、特定の加入者又は発行者に対し不当な差別的取扱いをしてはならない。

Article 14 A Book-Entry Transfer Institution must not subject any particular Participant or issuer to unfair differential treatment.

第三節 監督

Section 3 Supervision

(帳簿書類等の作成及び保存)

(Preparation and Filing of Books and Documents)

第十五条 振替機関は、主務省令で定めるところにより、業務に関する帳簿書類その他の記録を作成し、保存しなければならない。

Article 15 A Book-Entry Transfer Institution must prepare and keep on file its business books and documents and other records pursuant to Order of the Competent Ministry.

(業務及び財産に関する報告書の提出)

(Submission of Business and Asset Reports)

第十六条 振替機関は、事業年度ごとに、業務及び財産に関する報告書を作成し、主務大臣に提出しなければならない。

Article 16 (1) A Book-Entry Transfer Institution must prepare a paper-based report on its business and assets for each business year and submit it to the competent minister.

2 前項の報告書に関する記載事項、提出期日その他必要な事項は、主務省令で定める。

(2) Order of the Competent Ministry determines the information required to be given in the report referred to in the preceding paragraph, the submission date,

and other necessary particulars.

(定款又は業務規程の変更)

(Amending the Articles of Incorporation or Operational Rules)

第十七条 振替機関の定款又は業務規程の変更は、主務大臣の認可を受けなければ、その効力を生じない。

Article 17 An amendment to the articles of incorporation or operational rules of a Book-Entry Transfer Institution does not take effect without the authorization of the competent minister.

(商号等の変更の届出)

(Notification of a Change in Trade Name)

第十八条 振替機関は、第四条第一項第一号又は第三号から第五号までに掲げる事項に変更があったときは、その旨及び同条第二項第一号又は第三号に掲げる書類を、主務省令で定めるところにより、主務大臣に届け出なければならない。

Article 18 (1) If the information set forth in Article 4, paragraph (1), item (i) or item (iii) to item (v) changes, the Book-Entry Transfer Institution must notify the competent minister of this and file the paper documents set forth in paragraph (2), item (i) or item (iii) of that Article with the competent minister pursuant to the provisions of Order of the Competent Ministry.

2 主務大臣は、前項の規定により振替機関の商号又は本店の所在地の変更の届出があったときは、その旨を官報で公示しなければならない。

(2) On being notified of a change in the trade name of a Book-Entry Transfer Institution or the locality of its head office, the competent minister must issue public notice of this in the Official Gazette.

(事故の報告)

(Incident Reports)

第十九条 振替機関は、第七十八条第一項（第百十三条、第百十五条、第百十七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第百三条第一項、第百七条第一項、第百二十七条の二十一第一項、第百四十五条第一項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百七十九条第一項（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。）若しくは第二百十条第一項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）の場合その他主務省令で定める事故が生じた場合又はその下位機関において第七十九条第一項（第百十三条、第百十五条、第百十七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第百四条第一項、第百八条第一項、第百四十六条第一項（第二百二十八条第一項、第二百三十

五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。)、第百八十条第一項(第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。)、若しくは第二百一十一条第一項(第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。))の場合その他主務省令で定める事故が生じた場合には、主務省令で定めるところにより、その旨を主務大臣に報告しなければならない。

Article 19 In a case as referred to in Article 78, paragraph (1) (including as applied mutatis mutandis pursuant to Articles 113, 115, 117, 118, 120, 121, 122, 124, 127, and Article 276, item (i)), Article 103, paragraph (1), Article 107, paragraph (1), Article 127-21, paragraph (1), Article 145, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 179, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)), or Article 210, paragraph (1) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); in the event that an incident as prescribed by Order of the Competent Ministry occurs; in a case as referred to in Article 79, paragraph (1) (including as applied mutatis mutandis pursuant to Articles 113, 115, 117, 118, 120, 121, 122, 124, 127 and Article 276, item (i)), Article 104, paragraph (1), Article 108, paragraph (1), Article 146, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1), and Article 276, item (ii)), Article 180, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)), or Article 211, paragraph (1) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); or in the event that an incident as prescribed by Order of the Competent Ministry occurs in a Subordinate Institution, a Book-Entry Transfer Institution must notify the competent minister of this pursuant to the provisions of Order of the Competent Ministry.

(報告及び検査)

(Reports and Inspections)

第二十条 主務大臣は、振替業の適正かつ確実な遂行のため必要があると認めるときは、振替機関に対し、その業務若しくは財産に関して報告若しくは資料の提出を命じ、又はその職員に、振替機関の営業所に立ち入り、その業務若しくは財産の状況若しくは帳簿書類その他の物件を検査させ、若しくは関係者に質問させることができる。

Article 20 (1) If the competent minister finds it to be necessary for the appropriate and reliable performance of Book-Entry Transfer Business, the minister may order a Book-Entry Transfer Institution to make reports or

submit materials relevant to its business or assets; may have the relevant officials enter the business office of the Book-Entry Transfer Institution and inspect the state of its business or assets, books and documents, or other articles; and may have those officials question the relevant individuals.

2 前項の規定により立入検査をする職員は、その身分を示す証明書を携帯し、関係者に提示しなければならない。

(2) An official conducting an on-site inspection pursuant to the provisions of the preceding paragraph must carry identification and present it to the relevant individuals.

3 第一項の規定による立入検査の権限は、犯罪捜査のために認められたものと解してはならない。

(3) The authority for an on-site inspection under the provisions of paragraph (1) must not be construed as authorizing a criminal investigation.

(業務改善命令)

(Business Improvement Orders)

第二十一条 主務大臣は、振替業の適正かつ確実な遂行のため必要があると認めるときは、その必要の限度において、振替機関に対し、業務の運営又は財産の状況の改善に必要な措置をとるべきことを命ずることができる。

Article 21 Upon finding there to be a need do so for the appropriate and reliable performance of Book-Entry Transfer Business, the competent minister, within the scope of this necessity, may order a Book-Entry Transfer Institution to take the necessary measures to improve the state of its business operations or its assets.

(指定の取消し等)

(Rescission of Designations)

第二十二条 主務大臣は、振替機関が次の各号のいずれかに該当するときは、第三条第一項の指定若しくは第九条第一項ただし書の承認を取り消し、六月以内の期間を定めてその業務の全部若しくは一部の停止を命じ、又はその取締役、会計参与、監査役若しくは執行役の解任を命ずることができる。

Article 22 (1) If a Book-Entry Transfer Institution falls under one of the following items, the competent minister may rescind an Article 3, paragraph (1) designation or an approval as referred to in the proviso of Article 9, paragraph (1); order the suspension of all or part of its business activities during a fixed period of no longer than six months; or order the dismissal of a director, accounting advisor, company auditor, or executive officer:

一 第三条第一項第三号又は第四号に掲げる要件に該当しないこととなったとき。

(i) it comes to no longer satisfy a requirement set forth in Article 3, paragraph (1), item (iii) or (iv);

二 第三条第一項の指定当時に同項各号のいずれかに該当していなかったことが判明

したとき。

(ii) it is found not to have fallen under one of the items of Article 3, paragraph (1) at the time of the Article 3, paragraph (1) designation;

三 不正の手段により第三条第一項の指定を受けたことが判明したとき。

(iii) it is found to have obtained an Article 3, paragraph (1) designation by wrongful means;

四 この法律若しくはこの法律に基づく命令又はこれらに基づく処分に違反したとき。

(iv) it violates this Act, a law or regulation based on this Act, or a disposition based on any of these.

2 主務大臣は、前項の規定により第三条第一項の指定を取り消したときは、その旨を官報で公示しなければならない。

(2) On rescinding an Article 3, paragraph (1) designation pursuant to the provisions of the preceding paragraph, the competent minister must issue a public notice of this in the Official Gazette.

(業務移転命令)

(Business Transfer Orders)

第二十三条 主務大臣は、振替機関が次の各号のいずれかに該当するときは、振替業（第四十四条第二項に規定する場合を除く。以下第四十二条までにおいて同じ。）を他の株式会社に移転することを命ずることができる。

Article 23 If a Book-Entry Transfer Institution falls under one of the following items, the competent minister may order the Book-Entry Transfer Institution to transfer Book-Entry Transfer Business to another stock company (except as prescribed in Article 44, paragraph (2); hereinafter the same applies in Article 42):

一 前条第一項の規定により第三条第一項の指定を取り消されたとき。

(i) its Article 3, paragraph (1) designation is rescinded pursuant to the provisions of paragraph (1) of the preceding Article;

二 振替業を廃止したとき。

(ii) it discontinues Book-Entry Transfer Business;

三 解散したとき（設立、合併又は新設分割を無効とする判決が確定したときを含む。）。

(iii) it undergoes a dissolution (or a judgment invalidating its incorporation or a merger or incorporation-type company split involving it becomes final and binding);

四 振替業の継続に著しい支障を来すことなく弁済期にある債務を弁済することができない事態又は破産手続開始の原因となる事実の生ずるおそれがあると認められるとき。

(iv) it is found to be likely for circumstances to occur in which the institution will be unable to pay a debt that is due without substantially compromising the continuation of Book-Entry Transfer Business, or for a fact to emerge

that will cause the commencement of bankruptcy proceedings.

(業務移転命令に伴う株主総会の特別決議に関する特例)

(Special Provisions on a Special Resolution at a Shareholders meeting
Incidental to a Business Transfer Order)

第二十四条 前条の規定による命令を受けた振替機関（次項において「特定振替機関」という。）における会社法第三百二十二条第一項、第四百六十六条、第四百六十七条第一項、第七百八十三条第一項又は第七百九十五条第一項の規定による決議（同法第七百八十三条第一項の規定による決議にあっては、同法第三百九条第三項第二号の株主総会の決議を除く。）は、同法第三百九条第二項及び第三百二十四条第二項の規定にかかわらず、出席した株主の議決権の三分の二以上に当たる多数をもって、仮にすることができる。

Article 24 (1) Notwithstanding Article 309, paragraph (2) and Article 324, paragraph (2) of the Companies Act, a resolution as under Article 322, paragraph (1), Article 466, Article 467, paragraph (1), Article 783, paragraph (1), or Article 795, paragraph (1) of that Act (other than a resolution at a shareholders meeting as referred to in Article 309, paragraph (3), item (ii) of that Act, for a resolution as under Article 783, paragraph (1) of that Act) at a Book-Entry Transfer Institution that is subject to an order under the preceding Article (hereinafter referred to as a "Specified Book-Entry Transfer Institution" in the following paragraph) may be provisionally adopted by at least a two-thirds majority vote of attending shareholders.

2 特定振替機関における会社法第三百九条第三項第二号の株主総会の決議は、同項の規定にかかわらず、出席した株主の半数以上であって出席した株主の議決権の三分の二以上に当たる多数をもって、仮にすることができる。

(2) Notwithstanding Article 309, paragraph (3) of the Companies Act, a resolution at a shareholders meeting as referred to in Article 309, paragraph (3), item (ii) of that Act at a specified Book-Entry Transfer institution may be provisionally adopted by at least a two-thirds majority vote of attending shareholders, if those votes are cast by a half or more of the shareholders in attendance.

3 第一項の規定により仮にした決議（以下この項及び次項において「仮決議」という。）があった場合においては、各株主に対し、当該仮決議の趣旨を通知し、当該仮決議の日から一月以内に再度の株主総会を招集しなければならない。

(3) If a resolution is provisionally adopted pursuant to the provisions of paragraph (1) (hereinafter this is referred to as a "provisional resolution" in this and the following paragraphs), the Book-Entry Transfer Institution must notify each of the shareholders of the purport of the provisional resolution and call a shareholders meeting again within one month after the date of the provisional resolution.

4 前項の株主総会において第一項に規定する多数をもって仮決議を承認した場合には、

当該承認のあった時に、当該仮決議をした事項に係る決議があったものとみなす。

(4) If a provisional resolution adopted by a majority vote as prescribed in paragraph (1) is approved at a shareholders meeting as referred to in the preceding paragraph, a resolution is deemed to have been adopted with regard to the matter subject to the provisional resolution.

5 前二項の規定は、第二項の規定により仮にした決議があった場合について準用する。この場合において、前項中「第一項」とあるのは、「第二項」と読み替えるものとする。

(5) The provisions of the preceding two paragraphs apply mutatis mutandis to a resolution adopted provisionally pursuant to the provisions of paragraph (2). This being the case, the phrase "paragraph (1)" in the preceding paragraph is deemed to be replaced with the phrase "paragraph (2)".

第四節 合併、分割及び事業の譲渡

Section 4 Mergers, Company Splits, and Business Transfers

(特定合併の認可)

(Approval of Specified Mergers)

第二十五条 振替機関を全部又は一部の当事者とする合併（合併後存続する株式会社又は合併により設立される株式会社が振替業を営む場合に限る。以下この条及び次条において「特定合併」という。）は、主務大臣の認可を受けなければ、その効力を生じない。

Article 25 (1) A merger to which a Book-Entry Transfer Institution constitutes all or some of the parties (but only if the stock company surviving the merger or the stock company incorporated in the merger engages in Book-Entry Transfer Business; hereinafter referred to as a "specified merger" in this and the following Article) does not take effect without the authorization of the competent minister.

2 前項の認可を受けようとする振替機関は、特定合併後存続する株式会社又は特定合併により設立される株式会社（以下この条において「特定合併後の振替機関」という。）について第四条第一項各号に掲げる事項を記載した合併認可申請書を主務大臣に提出しなければならない。

(2) A Book-Entry Transfer Institution seeking the authorization referred to in the preceding paragraph must submit a paper application for merger authorization to the competent minister, giving the information set forth in the items of Article 4, paragraph (1) with respect to the stock company surviving or incorporated in the specified merger (hereinafter referred to in this Article as the "Book-Entry Transfer Institution after a Specified Merger").

3 合併認可申請書には、合併契約の内容を記載し、又は記録した書面又は電磁的記録（主務省令で定めるものに限る。以下この項において同じ。）その他主務省令で定める書面又は電磁的記録を添付しなければならない。

- (3) Paper-based documents giving the details of the merger agreement or electronic or magnetic records in which such details have been recorded (limited to those as specified by Order of the Competent Ministry; hereinafter the same applies in this paragraph) and the paper-based documents or electronic or magnetic records prescribed by Order of the Competent Ministry must accompany an application for merger authorization.
- 4 主務大臣は、第一項の認可の申請があった場合においては、その申請が次に掲げる基準に適合しているかどうかを審査しなければならない。
- (4) If an application is filed for the authorization referred to in paragraph (1), the competent minister must examine whether the application conforms to the following criteria:
- 一 特定合併後の振替機関が第三条第一項各号に掲げる要件に該当すること。
 - (i) the Book-Entry Transfer Institution after a Specified Merger satisfies the requirements set forth in the items of Article 3, paragraph (1); and
 - 二 振替業の承継が円滑かつ適切に行われる見込みが確実であること。
 - (ii) there is a realistic expectation of Book-Entry Transfer Business being succeeded to in a smooth and appropriate manner.
- 5 特定合併後の振替機関（振替機関が特定合併後存続する株式会社である場合を除く。）は、特定合併の時に第三条第一項の指定を受けたものとみなす。
- (5) A Book-Entry Transfer Institution after a Specified Merger (other than if the Book-Entry Transfer Institution is a stock company surviving the specified merger) is deemed to have obtained an Article 3, paragraph (1) designation at the time of the specified merger.
- 6 特定合併後の振替機関は、特定合併により消滅した振替機関の業務に関し、行政官庁の認可その他の処分に基づいて有する権利義務を承継する。
- (6) A Book-Entry Transfer Institution after a Specified Merger succeeds to the rights and obligations that any Book-Entry Transfer Institution disappearing in the specified merger holds in connection with its business based on the authorization or other disposition of an administrative agency.

（特定合併の場合の加入者の承認）

(Participant Approval for Specified Mergers)

第二十六条 振替機関は、特定合併を行うときは、会社法第七百八十三条第一項、第七百九十五条第一項又は第八百四条第一項の株主総会の承認のほか、その加入者の承認を受けなければならない。

Article 26 Before effecting a specified merger, a Book-Entry Transfer Institution must obtain the approval of the Participants, beyond approval at a shareholders meeting as referred to Article 783, paragraph (1), Article 795, paragraph (1) or Article 804, paragraph (1) of the Companies Act.

（新設分割の認可）

(Approval for Incorporation-type Company Splits)

第二十七条 振替機関が新たに設立する株式会社に振替業の全部又は一部を承継させるために行う新設分割（以下この条及び次条において単に「新設分割」という。）は、主務大臣の認可を受けなければ、その効力を生じない。

Article 27 (1) An incorporation-type company split that a Book-Entry Transfer Institution effects in order to have a newly established stock company assume all or some of its Book-Entry Transfer Business (hereinafter referred to by the simplified term "incorporation-type company split" in this and the following Article) does not take effect without the authorization of the competent minister.

2 前項の認可を受けようとする振替機関は、新設分割により設立される株式会社（以下この条において「設立会社」という。）について次に掲げる事項を記載した新設分割認可申請書を主務大臣に提出しなければならない。

(2) A Book-Entry Transfer Institution seeking the authorization referred to in the preceding paragraph must submit a paper application for authorization for an incorporation-type company split to the competent minister, giving the following information about the stock company that will be incorporated in the incorporation-type company split (hereinafter referred to as the "company being incorporated" in this Article):

一 第四条第一項各号に掲げる事項

(i) the information set forth in the items of Article 4, paragraph (1);

二 設立会社が承継する振替業

(ii) the Book-Entry Transfer Business to which the company being incorporated will succeed.

3 新設分割認可申請書には、新設分割計画の内容を記載し、又は記録した書面又は電磁的記録（主務省令で定めるものに限る。以下この項において同じ。）その他主務省令で定める書面又は電磁的記録を添付しなければならない。

(3) Paper-based documents giving details of the plan for the incorporation-type company split or electronic or magnetic records in which such details have been recorded (limited to those specified by Order of the Competent Ministry hereinafter the same applies in this paragraph) and the paper-based documents or electronic or magnetic records specified by Order of the Competent Ministry must accompany an application for authorization of an incorporation-type company split

4 主務大臣は、第一項の認可の申請があった場合においては、その申請が次に掲げる基準に適合しているかどうかを審査しなければならない。

(4) If an application is filed for the authorization referred to in paragraph (1), the competent minister must examine whether the application conforms to the following criteria:

一 設立会社が第三条第一項第一号及び第四号から第七号までに掲げる要件に該当すること。

(i) the company being incorporated satisfies the requirements set forth in Article 3, paragraph (1), item (i) and items (iv) through (vii); and

二 振替業の承継が円滑かつ適切に行われる見込みが確実であること。

(ii) there is a sound expectation of Book-Entry Transfer Business being succeeded to in a smooth and appropriate manner.

5 設立会社は、新設分割の時に第三条第一項の指定を受けたものとみなす。

(5) The company being incorporated is deemed to have obtained an Article 3, paragraph (1) designation at the time of incorporation-type company split.

6 設立会社は、新設分割をした振替機関の承継の対象となる業務に関し、行政官庁の認可その他の処分に基づいて有する権利義務を承継する。

(6) The company being incorporated succeeds to the rights and obligations that the Book-Entry Transfer Institution undergoing the incorporation-type company split holds, in connection with the business subject to the succession, based on the authorization or other disposition of an administrative agency.

(新設分割の場合の加入者の承認)

(Participant Approval for Incorporation-type Company Splits)

第二十八条 振替機関は、新設分割を行うときは、会社法第四百四条第一項の株主総会の承認のほか、その加入者の承認を受けなければならない。

Article 28 Before effecting an incorporation-type company split, a Book-Entry Transfer Institution must obtain the approval of the Participants, beyond approval at a shareholders meeting as referred to in Article 804, paragraph (1) of the Companies Act.

(吸収分割の認可)

(Approval for Absorption-type Company Splits)

第二十九条 振替機関が他の株式会社に振替業の全部又は一部を承継させるために行う吸収分割（以下この条及び次条において単に「吸収分割」という。）は、主務大臣の認可を受けなければ、その効力を生じない。

Article 29 (1) An absorption-type company split that a Book-Entry Transfer Institution effects in order to have another stock company assume all or some of its Book-Entry Transfer Business (hereinafter referred to by the simplified term "absorption-type company split" in this and the following Article) does not take effect without the authorization of the competent minister.

2 前項の認可を受けようとする振替機関は、吸収分割により振替業の全部又は一部を承継する株式会社（以下この条において「承継会社」という。）について次に掲げる事項を記載した吸収分割認可申請書を主務大臣に提出しなければならない。

(2) A Book-Entry Transfer Institution seeking the authorization referred to in the preceding paragraph must submit a paper application for authorization for an absorption-type company split to the competent minister, giving the following information about the stock company that will succeed to all or part

of the Book-Entry Transfer Business in the absorption-type company split (hereinafter referred to as the "succeeding company" in this Article):

一 第四条第一項各号に掲げる事項

(i) the information set forth in the items of Article 4, paragraph (1);

二 承継会社が承継する振替業

(ii) the Book-Entry Transfer Business to which the succeeding company will succeed.

3 吸収分割認可申請書には、吸収分割契約の内容を記載し、又は記録した書面又は電磁的記録（主務省令で定めるものに限る。以下この項において同じ。）その他主務省令で定める書面又は電磁的記録を添付しなければならない。

(3) Paper-based documents giving the details of the absorption-type company split agreement or electronic or magnetic records in which such details have been recorded (limited to those as specified by Order of the Competent Ministry; hereinafter the same applies in this paragraph) and the paper-based documents or electronic or magnetic records specified by Order of the Competent Ministry must accompany an application for authorization of an absorption-type company split.

4 主務大臣は、第一項の認可の申請があった場合においては、その申請が次に掲げる基準に適合しているかどうかを審査しなければならない。

(4) If an application is filed for the authorization referred to in paragraph (1), the competent minister must examine whether the application conforms to the following criteria:

一 承継会社が第三条第一項各号に掲げる要件に該当すること。

(i) the succeeding company satisfies the requirements set forth in the items of Article 3, paragraph (1); and

二 振替業の承継が円滑かつ適切に行われる見込みが確実であること。

(ii) there is a sound expectation of Book-Entry Transfer Business being succeeded to in a smooth and appropriate manner.

5 承継会社（振替機関が承継会社である場合を除く。）は、吸収分割の時に第三条第一項の指定を受けたものとみなす。

(5) A succeeding company is deemed to have obtained an Article 3, paragraph (1) designation at the time of the absorption-type company split (unless a Book-Entry Transfer Institution is the succeeding company).

6 承継会社は、吸収分割をした振替機関の承継の対象となる業務に関し、行政官庁の認可その他の処分に基づいて有する権利義務を承継する。

(6) The succeeding company succeeds to the rights and obligations that the Book-Entry Transfer Institution undergoing the absorption-type company split holds, in connection with the business subject to the succession, based on the authorization or other disposition of an administrative agency.

（吸収分割の場合の加入者の承認）

(Participant Approval for an Absorption-type Company Split)

第三十条 振替機関は、吸収分割を行うときは、会社法第七百八十三条第一項又は第七百九十五条第一項の株主総会の承認のほか、その加入者の承認を受けなければならない。

Article 30 Before effecting an absorption-type company split, a Book-Entry Transfer Institution must obtain the approval of the Participants, beyond approval at a shareholders meeting as referred to in Article 783, paragraph (1) or Article 795, paragraph (1) of the Companies Act.

(事業譲渡の認可)

(Approval for a Business Transfer)

第三十一条 振替機関が他の株式会社に行う振替業の全部又は一部の譲渡（以下この条及び次条において「事業譲渡」という。）は、主務大臣の認可を受けなければ、その効力を生じない。

Article 31 (1) A Book-Entry Transfer Institution's transfer of all or some of the Book-Entry Transfer Business it provides to another stock company (hereinafter referred to as a "business transfer" in this and the following Article) does not take effect without the authorization of the competent minister.

2 前項の認可を受けようとする振替機関は、事業譲渡により振替業の全部又は一部を譲り受ける株式会社（以下この条において「譲受会社」という。）について次に掲げる事項を記載した事業譲渡認可申請書を主務大臣に提出しなければならない。

(2) A Book-Entry Transfer Institution seeking the authorization referred to in the preceding paragraph must submit a paper application for authorization for a business transfer to the competent minister, giving the following information about the stock company that will succeed to all or some of the Book-Entry Transfer Business in the business transfer (hereinafter referred to as the "transferee company" in this Article):

一 第四条第一項各号に掲げる事項

(i) the information set forth in the items of Article 4, paragraph (1); and

二 譲受会社が承継する振替業

(ii) the Book-Entry Transfer Business to which the transferee company will succeed.

3 事業譲渡認可申請書には、譲渡契約の内容を記載し、又は記録した書面又は電磁的記録（主務省令で定めるものに限る。以下この項において同じ。）その他主務省令で定める書面又は電磁的記録を添付しなければならない。

(3) Paper-based documents giving the details of the business transfer agreement or electronic or magnetic records in which such details have been recorded (limited to those as specified by Order of the Competent Ministry; hereinafter the same applies in this paragraph) and the paper-based documents or electronic or magnetic records specified by Order of the Competent Ministry

must accompany an application for authorization of a business transfer.

4 主務大臣は、第一項の認可の申請があった場合においては、その申請が次に掲げる基準に適合しているかどうかを審査しなければならない。

(4) If an application is filed for the authorization referred to in paragraph (1), the competent minister must examine whether the application conforms to the following criteria:

一 譲受会社が第三条第一項各号に掲げる要件に該当すること。

(i) the transferee company satisfies the requirements set forth in the items of Article 3, paragraph (1); and

二 振替業の承継が円滑かつ適切に行われる見込みが確実であること。

(ii) there is a sound expectation of Book-Entry Transfer Business being succeeded to in a smooth and appropriate manner.

5 譲受会社（振替機関が譲受会社である場合を除く。）は、事業譲渡の時に第三条第一項の指定を受けたものとみなす。

(5) A transferee company is deemed to have obtained an Article 3, paragraph (1) designation at the time of business transfer (unless a Book-Entry Transfer Institution is the transferee company).

6 譲受会社は、事業譲渡をした振替機関の譲渡の対象となる業務に関し、行政官庁の認可その他の処分に基づいて有する権利義務及び第十三条第一項の発行者の同意に係る権利義務を承継する。

(6) The transferee company succeeds to the rights and obligations that the Book-Entry Transfer Institution effecting the business transfer holds, in connection with the business subject to the transfer, based on the authorization or other disposition of an administrative agency, and also succeeds to the rights and obligations connected with the consent of the issuer as referred to in Article 13, paragraph (1).

7 事業譲渡をした振替機関が開設した加入者の口座は、譲受会社が開設した加入者の口座とみなす。

(7) A Participant account that a Book-Entry Transfer Institution effecting a business transfer has opened is deemed to be a Participant account that the transferee company has opened.

（事業譲渡の場合の加入者の承認）

(Participant Approval for a Business Transfer)

第三十二条 振替機関は、事業譲渡を行うときは、会社法第四百六十七条第一項の株主総会の承認のほか、その加入者の承認を受けなければならない。

Article 32 Before effecting a business transfer, a Book-Entry Transfer Institution must obtain the approval of the Participants, beyond approval at a shareholders meeting as referred to in Article 467, paragraph (1) of the Companies Act.

第五節 加入者集会 Section 5 Participant Meetings

(決議事項)

(Matters for Resolution)

第三十三条 加入者が第二十六条、第二十八条、第三十条又は前条の承認を行うには、加入者による集会（以下「加入者集会」という。）の決議によらなければならない。

Article 33 The Participant approval as referred to in Article 26, 28, 30 or the preceding Article must be based on a resolution passed at a meeting of Participants (hereinafter referred to as a "Participant Meeting").

(招集権者)

(Conveners)

第三十四条 加入者集会は、振替機関が招集する。

Article 34 (1) Book-Entry Transfer Institutions convene Participant Meetings.

2 加入者集会を招集するには、その会日の二週間前までに、各加入者に対して、書面をもって、招集の通知を発しなければならない。

(2) To convene a Participant Meeting, a paper-based document must be issued as notice to convene to each participant by two weeks prior to the date of the meeting.

3 振替機関は、前項に規定する書面をもってする通知の発出に代えて、主務省令で定めるところにより、加入者の承諾を得て、電磁的方法（電子情報処理組織を使用する方法その他の情報通信の技術を利用する方法であって主務省令で定めるものをいう。以下同じ。）により通知を発することができる。この場合においては、同項の規定による通知を発したものとみなす。

(3) In lieu of using a paper-based document give notice as prescribed in the preceding paragraph, a Book-Entry Transfer Institution may issue a notice by electronic or magnetic means (meaning by using an electronic data processing system or utilizing other information communications technology in the manner specified by Order of the Competent Ministry; the same applies hereinafter), pursuant to Order of the Competent Ministry, with the approval of the Participants. In doing so, the Book-Entry Transfer Institution is deemed to have issued the notice under that paragraph.

4 前二項の通知には、会議の目的たる事項及び議案の要領を記載し、又は記録しなければならない。

(4) The notice referred to in the preceding two paragraphs must give an indication or include a record of the details that constitute the purpose of the meeting and a summary of proposals.

(加入者の議決権)

(Participant Voting Rights)

第三十五条 各加入者の議決権は、業務規程に別段の定めがある場合を除き、平等であるものとする。

Article 35 Unless otherwise prescribed in the operational rules, all Participant voting rights are equal.

(電磁的方法による議決権の行使)

(Voting by Electronic or Magnetic Means)

第三十六条 加入者集会に出席しない加入者は、業務規程の定めに基づき電磁的方法により議決権を行使することができる。

Article 36 (1) A Participant not attending a Participant meeting may vote by electronic or magnetic means pursuant to the provisions of the operational rules.

2 振替機関は、第三十四条第二項に定める通知に際しては、電磁的方法による議決権の行使について参考となるべき事項として主務省令で定めるものを記載した書類を交付しなければならない。

(2) At the time of the issuance of the notice prescribed in Article 34, paragraph (2), the Book-Entry Transfer Institution must issue a paper document giving the information specified by Order of the Competent Ministry as information that should serve as reference with regard to voting by electronic or magnetic means.

3 振替機関は、第三十四条第三項の承諾をした加入者に対し同項に定める電磁的方法による通知をするときは、前項の書類に記載すべき情報をその通知とともに電磁的方法により提供することができる。ただし、加入者の請求があるときは、同項の書類をその加入者に交付しなければならない。

(3) If a Book-Entry Transfer Institution issues a notice under Article 34, paragraph (3) by electronic or magnetic means to Participants that have given the approval referred to in that paragraph, it may provide them with the information that it is required to give in the paper document referred to in the preceding paragraph by electronic or magnetic means, together with that notice; provided, however, that if requested by a Participant, the Book-Entry Transfer Institution must issue that Participant the paper document referred to in that paragraph.

4 会社法第三百二条第三項及び第四項並びに第三百十二条の規定は、加入者集会に係る第一項の電磁的方法による議決権の行使について準用する。この場合において、これらの規定中「第二百九十九条第三項」とあるのは「社債、株式等の振替に関する法律第三十四条第三項」と、「法務省令」とあるのは「主務省令」と、「議決権行使書面に記載すべき事項」とあるのは「加入者の議決権の行使のために必要な事項として主務省令で定める事項」と、「株式会社」とあるのは「振替機関」と、同法第三百二条第三項中「取締役は、第一項に規定する場合には」とあるのは「振替機関は」と、同条第四項中「取締役は、第一項に規定する場合において」とあるのは「振替機関は」と、同法第三百十二条第一項中「政令」とあるのは「主務省令」と読み替えるも

のとする。

(4) The provisions of Article 302, paragraphs (3) and (4) and Article 312 of the Companies Act apply mutatis mutandis to voting by electronic or magnetic means as referred to in paragraph (1) for a Participant Meeting. In such a case, the phrase "Article 299, paragraph (3)" is deemed to be replaced with "Article 34, paragraph (3) of the Act on Book-Entry Transfer of Corporate Bonds and Shares"; the phrase "Ministry of Justice Order" is deemed to be replaced with "Order of the Competent Ministry"; the phrase "information that is required to be detailed in the voting forms" is deemed to be replaced with "information specified by Order of the Competent Ministry as the necessary information that will allow the Participants to vote"; the phrase "stock company" is deemed to be replaced with "Book-Entry Transfer Institution"; the phrase "In the case provided for in paragraph (1)...the directors" in Article 302, paragraph (3) of the Act is deemed to be replaced with "the Book-Entry Transfer Institution", the phrase "In the case provided for in paragraph (1) [...] the directors" in paragraph (4) of that Article is deemed to be replaced with "[...] a Book-Entry Transfer Institution"; and the phrase "Cabinet Order" in Article 312, paragraph (1) of that Act is deemed to be replaced with "Order of the Competent Ministry".

(決議の方法)

(Manner in Which Resolutions Are Passed)

第三十七条 加入者集会の決議は、出席した加入者の議決権の過半数をもって行う。

Article 37 A resolution at a Participant Meeting is passed by the majority vote of the Participants in attendance.

(みなし賛成)

(Deemed Agreement)

第三十八条 振替機関は、業務規程をもって、加入者が加入者集会に出席せず、かつ、議決権を行使しないときは、当該加入者はその加入者集会に提出された議案について賛成するものとみなす旨を定めることができる。

Article 38 (1) In the operational rules, a Book-Entry Transfer Institution may provide that a Participant is deemed to consent to a proposal submitted at a Participant Meeting if that Participant neither attends the Participant Meeting nor votes.

2 前項の定めをした振替機関は、第三十四条第二項の規定による通知にその定めを記載し、又は記録しなければならない。

(2) A Book-Entry Transfer Institution that has made the provisions referred to in the preceding paragraph must mention or include a record of those provisions in the notice under Article 34, paragraph (2).

3 第一項の定めに基づき議案に賛成するものとみなされた加入者の有する議決権の数

は、出席した加入者の議決権の数に算入する。

- (3) The votes of Participants that are deemed to consent to a proposal pursuant to the provisions of paragraph (1) are included in the reckoning of the number of votes held by Participants attending a Participant Meeting.

(加入者集会に関する会社法の準用)

(Mutatis Mutandis Application of the Companies Act to Participant Meetings)

第三十九条 会社法第三百十条第一項から第四項まで、第三百十四条、第三百十五条、第三百七条、第七百二十九条第二項、第七百三十一条から第七百三十五条まで、第七百四十二条第一項、第八百六十八条第四項、第八百七十条第一項（第七号に係る部分に限る。）、第八百七十一条本文、第八百七十二條（第四号に係る部分に限る。）、第八百七十三条本文、第八百七十五条、第八百七十六条並びに第九百四十条第一項（第一号に掲げる部分に限る。）及び第三項の規定は、加入者集会について準用する。この場合において、これらの規定中「株式会社」とあり、「社債発行会社」とあり、及び「株式会社又は持分会社」とあるのは「振替機関」と、「法務省令」とあるのは「主務省令」と、同法第三百十条第三項中「政令」とあるのは「主務省令」と、同条第四項中「第二百九十九条第三項」とあるのは「社債、株式等の振替に関する法律第三十四条第三項」と、同法第三百十四条中「取締役、会計参与、監査役及び執行役」とあるのは「振替機関」と、同法第三百七条中「第二百九十八条及び第二百九十九条」とあるのは「社債、株式等の振替に関する法律第三十四条第二項から第四項まで」と、同法第七百二十九条第二項中「社債権者集会又は招集者」とあるのは「加入者集会」と、同法第七百三十一条第三項中「社債管理者及び社債権者」とあるのは「加入者」と、同法第七百三十三条第一号中「第六百七十六条の募集のための当該社債発行会社の事業その他の事項に関する説明に用いた資料に記載され、若しくは記録された事項」とあるのは「業務規程」と、同法第八百六十八条第四項中「社債を発行した会社」とあるのは「振替機関」と、同法第九百四十条第一項（第一号に掲げる部分に限る。）中「この法律」とあるのは「社債、株式等の振替に関する法律」と、同条第三項中「前二項」とあるのは「第一項」と、「これらの規定」とあるのは「同項の規定」と、同項第一号及び第三号中「会社」とあるのは「振替機関」と読み替えるものとする。

Article 39 The provisions of Article 310, paragraphs (1) through (4), Articles 314, 315 and 317, Article 729, paragraph (2), Articles 731 through 735, Article 742, paragraph (1), Article 868, paragraph (4), Article 870, paragraph (1) (limited to the provisions related to item (vii)), the main clause of Article 871, Article 872 (limited to the provisions related to item (iv)), the main clause of Article 873, Articles 875 and 876, Article 940, paragraph (1) (limited to the part set forth in item (i)) and paragraph (3) of the Companies Act apply mutatis mutandis to a Participant Meeting. In such a case, the terms "stock company", "bond-issuing company", and "stock company or membership company" in these provisions are deemed to be replaced with "Book-Entry Transfer Institution"; the phrase "Ministry of Justice Order" therein is deemed to be replaced with "Order of the

Competent Ministry"; the phrase "Cabinet Order" in Article 310, paragraph (3) of that Act is deemed to be replaced with "Order of the Competent Ministry"; the phrase "Article 299, paragraph (3)" in paragraph (4) of that Article is deemed to be replaced with "Article 34, paragraph (3) of the Act on Book-Entry Transfer of Corporate Bonds and Shares"; the phrase "a director, an accounting advisor, a company auditor, or an executive officer" in Article 314 of that Act is deemed to be replaced with "a Book-Entry Transfer Institution"; the phrase "Articles 298 and 299" in Article 317 of that Act is deemed to be replaced with "Article 34, paragraphs (2) through (4) of the Act on Book-Entry Transfer of Corporate Bonds and Shares"; the phrase "bondholders or conveners" in Article 729, paragraph (2) of that Act is deemed to be replaced with "Participant Meeting"; the phrase "The bond manager and bondholders" in Article 731, paragraph (3) of that Act is deemed to be replaced with "Participants"; the phrase "the matters stated or recorded in the materials used for explaining the business of the Bond-Issuing Company or other matters regarding the solicitation in Article 676" in Article 733, item (i) of that Act is deemed to be replaced with "operational rules"; the phrase "Bond-Issuing Company" in Article 868, paragraph (4) is deemed to be replaced with "Book-Entry Transfer Institution"; the phrase "this Act" in Article 940, paragraph (1) (limited to what is set forth in item (i)) of that Act is deemed to be replaced with "the Act on Book-Entry Transfer of Corporate Bonds and Shares"; the phrase "the preceding two paragraphs" in paragraph (3) of that Article is deemed to be replaced with "paragraph (1)"; the phrase "these provisions" in that paragraph is deemed to be replaced with "the provisions of that paragraph"; and the phrase "Company" in items (i) and (iii) of that paragraph is deemed to be replaced with "Book-Entry Transfer Institution".

第六節 解散等

Section 6 Dissolution

(解散等の認可)

(Approval for Dissolution)

第四十条 次に掲げる事項は、主務大臣の認可を受けなければ、その効力を生じない。

Article 40 The following actions do not take effect without the authorization of the competent minister:

一 振替機関の解散についての株主総会の決議

(i) a resolution at a shareholders meeting for the dissolution of a Book-Entry Transfer Institution.

二 振替機関を全部又は一部の当事者とする合併（合併後存続する株式会社又は合併により設立される株式会社が振替業を営まない場合に限る。）

(ii) a merger to which Book-Entry Transfer Institutions constitute all or some

of the parties (but only if the stock company surviving the merger or the stock company incorporated in the merger does not conduct Book-Entry Transfer Business).

(指定の失効)

(Expiration of Designations)

第四十一条 振替機関が次の各号のいずれかに該当するときは、第三条第一項の指定は、その効力を失う。

Article 41 (1) If a Book-Entry Transfer Institution falls under one of the following items, the designation in Article 3, paragraph (1) expires:

一 振替業を廃止したとき。

(i) it discontinues Book-Entry Transfer Business;

二 解散したとき（設立、合併又は新設分割を無効とする判決が確定したときを含む。）。

(ii) it undergoes a dissolution (or a judgment invalidating its incorporation, or a merger or incorporation-type company split involving it becomes final and binding).

2 前項の規定により指定が効力を失ったときは、その振替機関であった者又は一般承継人（合併により消滅した振替機関の権利義務を承継した者であって、振替業を営まないものに限る。次条において同じ。）は、主務省令で定めるところにより、その旨を主務大臣に届け出なければならない。

(2) If a designation expires pursuant to the provisions of the preceding paragraph, the former Book-Entry Transfer Institution or its general successor (but only a person that has succeeded to the rights and obligations of a Book-Entry Transfer Institution disappearing in a merger, and does not engage in Book-Entry Transfer Business; the same applies in the following Article) must notify the competent minister of this pursuant to the provisions of Order of the Competent Ministry.

3 主務大臣は、前項の規定による届出があったときは、その旨を官報で公示しなければならない。

(3) On being issued a notification under the provisions of the preceding paragraph, the competent minister must issue public notice of this in the Official Gazette.

(指定取消し等の場合のみなし振替機関)

(Book-Entry Transfer Institution If a Designation Is Rescinded)

第四十二条 振替機関が第二十二條第一項の規定により第三条第一項の指定を取り消された場合又は前条第一項の規定により当該指定が効力を失った場合においては、その振替機関であった者又は一般承継人は、当該振替機関が行った振替業を速やかに結了しなければならない。この場合において、当該振替機関であった者又は一般承継人は、その振替業の結了の目的の範囲内において、なおこれを振替機関とみなす。

Article 42 If the Article 3, paragraph (1) designation of a Book-Entry Transfer Institution is rescinded pursuant to the provisions of Article 22, paragraph (1) or expires pursuant to the provisions of paragraph (1) of the preceding Article, the former Book-Entry Transfer Institution or its general successor must promptly discontinue the Book-Entry Transfer Business in which the Book-Entry Transfer Institution engaged. In such a case, the former Book-Entry Transfer Institution or its general successor is deemed to be a Book-Entry Transfer Institution inasmuch as the task of completing Book-Entry Transfer Business is concerned.

(清算手続等における主務大臣の意見等)

(Opinion of the Competent Minister in the Liquidation Process)

第四十三条 裁判所は、振替機関の清算手続、破産手続、再生手続、更生手続又は承認援助手続において、主務大臣に対し、意見を求め、又は検査若しくは調査を依頼することができる。

Article 43 (1) In a liquidation, bankruptcy proceedings, a rehabilitation, reorganization, or recognition and assistance proceedings, the court may request the opinion of or an inspection or investigation by the competent minister.

2 主務大臣は、前項に規定する手続において、必要があると認めるときは、裁判所に対し、意見を述べることができる。

(2) On finding it to be necessary to do so, the competent minister may state their opinion to the court during a process as prescribed in the preceding paragraph.

3 第二十条の規定は、第一項の規定により主務大臣が裁判所から検査又は調査の依頼を受けた場合について準用する。

(3) The provisions of Article 20 apply mutatis mutandis if the competent minister is requested by the court to implement an inspection or investigation pursuant to the provisions of paragraph (1).

第七節 口座管理機関

Section 7 Account Management Institutions

(口座管理機関の口座の開設)

(Opening of the Accounts of an Account Management Institution)

第四十四条 次に掲げる者は、この法律及び振替機関の業務規程の定めるところにより、他の者のために、その申出により社債等の振替を行うための口座を開設することができる。この場合において、あらかじめ当該振替機関又は当該振替機関に係る他の口座管理機関（主務省令で定める者を除く。）から社債等の振替を行うための口座の開設を受けなければならない。

Article 44 (1) A person as set forth below may open an account for another person in which book entries can be made for Bonds and Other Securities at

the request of that person, in accordance with the provisions of this Act and the operational rules of the Book-Entry Transfer Institution. To do so, the person must have an account opened for it in advance by that Book-Entry Transfer Institution or by another Account Management Institution connected with that Book-Entry Transfer Institution (other than one specified by Order of the Competent Ministry), in which book entries can be made for Bonds and Other Securities:

一 金融商品取引法第二条第九項に規定する金融商品取引業者（同法第二十八条第一項に規定する第一種金融商品取引業を行う者（同法第二十九条の四の二第九項に規定する第一種少額電子募集取扱業者を除く。）に限る。）

(i) a financial instruments business operator as prescribed in Article 2, paragraph (9) of the Financial Instruments and Exchange Act (limited to a person performing type I financial instruments business as prescribed in Article 28, paragraph (1) of that Act (excluding a Type I Small Amount Electronic Public Offering Business Operator prescribed in Article 29-4-2, paragraph (9) of that Act));

二 銀行法（昭和五十六年法律第五十九号）第二条第一項に規定する銀行（同法第四十七条第一項の規定により同法第四条第一項の内閣総理大臣の免許を受けた支店を含む。）

(ii) a bank as prescribed in Article 2, paragraph (1) of the Banking Act (Act No. 59 of 1981) (including branches licensed by the prime minister as referred to in Article 4, paragraph (1) of that Act pursuant to the provisions of Article 47, paragraph (1) of that Act);

三 長期信用銀行法（昭和二十七年法律第百八十七号）第二条に規定する長期信用銀行

(iii) a long-term credit bank as prescribed in Article 2 of the Long-Term Credit Bank Act (Act No. 187 of 1952);

四 信託会社

(iv) a trust company;

五 株式会社商工組合中央金庫

(v) the Shoko Chukin Bank, Ltd.;

六 農林中央金庫

(vi) the Norinchukin Bank;

七 農業協同組合法（昭和二十二年法律第百三十二号）第十条第一項第三号の事業を行う農業協同組合及び農業協同組合連合会

(vii) an agricultural cooperative and federation of agricultural cooperatives engaged in business referred to in Article 10, paragraph (1), item (iii) of the Agricultural Cooperatives Act (Act No. 132 of 1947);

八 水産業協同組合法（昭和二十三年法律第二百四十二号）第十一条第一項第四号の事業を行う漁業協同組合及び同法第八十七条第一項第四号の事業を行う漁業協同組合連合会並びに同法第九十三条第一項第二号の事業を行う水産加工業協同組合及び

- 同法第九十七条第一項第二号の事業を行う水産加工業協同組合連合会
- (viii) a fisheries cooperative engaged in business referred to in Article 11, paragraph (1), item (iv) of the Fisheries Cooperatives Act (Act No. 242 of 1948); a federation of fisheries cooperatives engaged in business referred to in Article 87, paragraph (1), item (iv) of that Act; fishery-product processing cooperative engaged in business referred to in Article 93, paragraph (1), item (ii) of that Act; or a federation of fishery-product processing cooperatives engaged in business referred to in Article 97, paragraph (1), item (ii) of that Act;
- 九 信用協同組合及び中小企業等協同組合法（昭和二十四年法律第百八十一号）第九条の九第一項第一号の事業を行う協同組合連合会
- (ix) a credit cooperative or a federation of cooperatives engaged in business referred to in Article 9-9, paragraph (1), item (i) of the Small and Medium Sized Enterprise Cooperatives Act (Act No. 181 of 1949);
- 十 信用金庫及び信用金庫連合会
- (x) a Shinkin Bank and federation of Shinkin Banks;
- 十一 労働金庫及び労働金庫連合会
- (xi) a Labor Bank and federation of Labor Banks;
- 十二 前各号に掲げる者以外の者であって我が国の法令により業として他人の社債等の管理を行うことが認められるもののうち、主務省令で定める者
- (xii) a person other than as set forth in the preceding items, that is permitted to manage another person's Bonds or Other Securities in the course of trade pursuant to Japanese laws and regulations, as specified by Order of the Competent Ministry;
- 十三 外国において他人の社債等又は社債等に類する権利の管理を行うことにつき、当該外国の法令の規定により当該外国において免許又は登録その他これに類する処分を受けている者であって、主務大臣が指定する者
- (xiii) a person licensed or registered or subject to a similar disposition in a foreign state pursuant to foreign laws and regulations, to manage another person's Bonds or Other Securities or rights similar to Bonds or Other Securities in that foreign state, as designated by the competent minister.
- 2 振替機関が、他の振替機関の業務規程の定めるところにより、他の者のために、その申出により社債等の振替を行うための口座を開設する場合には、あらかじめ当該他の振替機関又は当該他の振替機関に係る口座管理機関（主務省令で定める者を除く。）から社債等の振替を行うための口座の開設を受けなければならない。
- (2) If a first Book-Entry Transfer Institution opens an account for another person in which book entries can be made for Bonds and Other Securities at the request of that person pursuant to the provisions of the operational rules of a second Book-Entry Transfer Institution, the first Book-Entry Transfer Institution must have the second Book-Entry Transfer Institution or an Account Management Institution connected with it (other than one as specified

by Order of the Competent Ministry) open an account for it in advance in which book entries can be made for Bonds and Other Securities.

(口座管理機関の業務)

(Services of Account Management Institutions)

第四十五条 口座管理機関は、この法律及び上位機関である振替機関の業務規程の定めるところにより、口座管理機関として振替業を行うものとする。

Article 45 (1) An Account Management Institution is to engage in Book-Entry Transfer Business as an Account Management Institution pursuant to the provisions of this Act and the operational rules of the Book-Entry Transfer Institution that constitute its Superior Institutions.

2 口座管理機関は、振替口座簿を備えなければならない。

(2) An Account Management Institution must prepare and maintain a Book-Entry Transfer account register.

(準用)

(Mutatis Mutandis Application)

第四十六条 第十四条の規定は口座管理機関について、第四十二条の規定は口座管理機関が第四十四条第一項各号に掲げる者でなくなった場合について、それぞれ準用する。

Article 46 The provisions of Article 14 apply mutatis mutandis to an Account Management Institution and the provisions of Article 42 apply if an Account Management Institution ceases to be a person as set forth in any item of Article 44, paragraph (1).

第八節 日本銀行が振替業を営む場合の特例

Section 8 Special Provisions Applicable If the Bank of Japan Engages in Book-Entry Transfer Business

(日本銀行が国債の振替に関する業務を営む場合の特例)

(Special Provisions Applicable If the Bank of Japan Engages in Book-Entry Transfer Business for Book-Entry Transfer of Japanese Government Bonds)

第四十七条 主務大臣は、日本銀行が次に掲げる要件を備えるときは、第三条第一項の規定にかかわらず、日本銀行を、その申請により、この法律の定めるところにより振替業（国債に係るものに限る。以下第五十条までにおいて同じ。）を営む者として、指定することができる。

Article 47 (1) Notwithstanding the provisions of Article 3, paragraph (1), if the Bank of Japan meets the following requirements, the competent minister may designate it to engage in Book-Entry Transfer Business (but only Book-Entry Transfer Business for Japanese government bonds; hereinafter the same applies in this paragraph through Article 50) upon its application and pursuant to the provisions of this Act:

- 一 次条において読み替えて適用する第二十二条第一項の規定によりこの項の指定を取り消されたときは、その取り消された日から五年を経過していること。
- (i) if it has had its designation under this paragraph rescinded pursuant to the provisions of Article 22, paragraph (1) as applied following a deemed replacement of terms pursuant to the following Article, five years have elapsed from the day of the rescission;
- 二 この法律の規定に違反し、罰金の刑に処せられ、その刑の執行を終わり、又はその刑の執行を受けることがなくなったときは、その刑の執行を終わり、又はその刑の執行を受けることがなくなった日から五年を経過していること。
- (ii) if it has been ordered to pay a fine for violating this Act and has finished serving the sentence or ceased to be subject to the enforcement thereof, five years have elapsed from the day on which it finished serving the sentence or ceased to be subject to its enforcement;
- 三 業務規程が、法令に適合し、かつ、この法律の定めるところにより振替業を適正かつ確実に遂行するために十分であると認められること。
- (iii) the provisions of its operational rules conform to laws and regulations and are found to be sufficient for allowing it to perform Book-Entry Transfer Business in an appropriate and reliable manner pursuant to the provisions of this Act;
- 四 その人的構成に照らして、振替業を適正かつ確実に遂行することができる知識及び経験を有すると認められること。
- (iv) in light of its personnel structure, it is found to have the knowledge and experience to perform Book-Entry Transfer Business in an appropriate and reliable manner.
- 2 主務大臣は、前項の指定をしたときは、その旨を官報で公示しなければならない。
- (2) On making a designation as referred to in the preceding paragraph, the competent minister must issue public notice of this in the Official Gazette.
- 3 第四条第一項（第二号及び第四号から第六号までを除く。）及び第二項（第二号、第五号及び第六号を除く。）の規定は、第一項の指定を受けようとする日本銀行について準用する。この場合において、同条第一項第一号中「商号」とあるのは「名称」と、同条第二項第一号中「前条第一項第三号及び第四号」とあるのは「第四十七条第一項第二号」と、同項第三号中「会社の登記事項証明書」とあるのは「登記事項証明書」と読み替えるものとする。
- (3) The provisions of Article 4, paragraph (1) (excluding items (ii) and (iv) through (vi)) and paragraph (2) (excluding items (ii), (v) and (vi)) apply mutatis mutandis to the Bank of Japan if it seeks the designation referred to in paragraph (1). In such a case, the phrase "trade name" in paragraph (1), item (i) of that Article is deemed to be replaced with "name", the phrase "paragraph (1), items (iii) and (iv) of the preceding Article" in paragraph (2), item (i) of that Article is deemed to be replaced with "Article 47, paragraph (1), item (ii)" and the phrase "the company's certificate of registered information" in item

(iii) of that paragraph is deemed to be replaced with "its certificate of registered information".

第四十八条 前条第一項の指定を受けた日本銀行は、振替機関とみなして、この法律の規定（第五条から第七条まで、第九条、第二十条第二項及び第三項、第二十三条第三号及び第四号、第二十四条から第三十条まで、第四十条、第四十一条第一項第二号、第四十三条、次条、第五十条、第四章並びに第六章から第十二章まで並びに附則第一条から第十条まで、第十二条から第十八条まで及び第二十七条から第四十二条までの規定並びにこれらの規定に係る罰則を除く。）を適用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句とするものとするほか、必要な技術的読替えは、政令で定める。

Article 48 If the Bank of Japan is designated as referred to in paragraph (1) of the preceding Article, it is deemed to be a Book-Entry Transfer Institution and the provisions of this Act (excluding Articles 5 through 7, Article 9, Article 20, paragraphs (2) and (3), Article 23, items (iii) and (iv), Articles 24 through 30, Article 40, Article 41, paragraph (1), item (ii), Article 43, the following Article, Article 50, Chapter IV and Chapters VI through XII and Articles 1 through 10, Articles 12 through 18 and Articles 27 through 42 of the Supplementary Provisions and the punishments concerning these provisions) apply. In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

第八条 Article 8	業務を business	業務（国債に係るものに限る。）を business (but only that which involves Japanese government bonds)
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<p>第十二条第二項 Article 12, paragraph (2)</p>	<p>第七十八条第一項及び第三項（これらの規定を第百十三条、第百十五条、第百十七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第百三条第一項及び第三項、第百七条第一項及び第四項、第百四十五条第一項及び第三項（これらの規定を第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百七十九条第一項及び第三項（これらの規定を第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。）又は第二百十条第一項及び第四項（これらの規定を第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）の義務を履行する目的のため、自己</p> <p>for itself in which book entries can be made for Bonds and Other Securities (hereinafter referred to as an "Institution-Held Account") for the purpose of performing the obligations as referred to in Article 78, paragraphs (1) and (3) (including as applied mutatis mutandis pursuant to Articles 113, 115, 117, 118, 120, 121, 122, 124, 127, and Article 276, item (i)), Article 103, paragraphs (1) and (3), Article 107, paragraphs (1) and (4), Article 145, paragraphs (1) and (3) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1), and Article 276, item (ii)), Article 179, paragraphs (1) and (3) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)), or Article 210, paragraphs (1) and (4)</p>	<p>自己 for itself</p>
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第十六条第一項 Article 16, paragraph (1)	業務及び財産 business and assets	業務 business
第十七条 Article 17	定款又は業務規程 the articles of incorporation or operational rules	業務規程 operational rules
第十八条第一項 Article 18, paragraph (1)	第四条第一項第一号又は第三号から第五号まで Article 4, paragraph (1), item (i) or items (iii) through (v) inclusive	第四十七条第三項において準用する第四条第一項第一号又は第三号 Article 4, paragraph (1), item (i) or item (iii) as applied mutatis mutandis pursuant to Article 47, paragraph (3)
	同条第二項第一号又は第三号 paragraph (2), item (i) or item (iii) of the same Article	第四十七条第三項において準用する第四条第二項第三号 Article 4, paragraph (2), item (iii) as applied mutatis mutandis pursuant to Article 47, paragraph (3)
第十八条第二項 Article 18, paragraph (2)	商号 trade name	名称 name
第二十条第一項 Article 20, paragraph (1)	業務若しくは財産に関して報告若しくは資料の提出を命じ、又はその職員に、振替機関の営業所に立ち入り、その業務若しくは財産の状況若しくは帳簿書類その他の物件を検査させ、若しくは関係者に質問させる order a Book-Entry Transfer Institution to make reports or submit materials relevant to its business or assets; may have the relevant officials enter the business office of the Book-Entry Transfer Institution and inspect the state of its business or assets, books and documents, or other articles; and may have those officials question persons concerned	業務に関して報告又は資料の提出を命ずる order a Book-Entry Transfer Institution to make reports or submit materials relevant to its business
第二十一条 Article 21	運営又は財産の状況 the state of its business operations or its assets	運営 its business operations

<p>第二十二條第一項 Article 22, paragraph (1)</p>	<p>第三條第一項の指定若しくは第九條第一項ただし書の承認を取り消し、六月以内の期間を定めてその業務の全部若しくは一部の停止を命じ、又はその取締役、会計参与、監査役若しくは執行役の解任 rescind an Article 3, paragraph (1) designation or an approval as referred to in the proviso of Article 9, paragraph (1); order the suspension of all or part of its business activities during a fixed period of no longer than six months; or order the dismissal of a director, accounting advisor, company auditor, or executive officer</p>	<p>第四十七條第一項の指定を取り消し、又は六月以内の期間を定めてその業務の全部若しくは一部の停止 rescind an Article 47, paragraph (1) designation or order the suspension of all or part of its business activities during a fixed period of no longer than six months</p>
<p>第二十二條第一項第一号 Article 22, paragraph (1), item (i)</p>	<p>第三條第一項第三号又は第四号 Article 3, paragraph (1), item (iii) or (iv)</p>	<p>第四十七條第一項第二号 Article 47, paragraph (1), item (ii)</p>
<p>第二十二條第一項第二号及び第三号並びに第二項並びに第二十三條第一号 Article 22, paragraph (1), items (ii) and (iii), and paragraph (2), and Article 23, item (i)</p>	<p>第三條第一項 Article 3, paragraph (1)</p>	<p>第四十七條第一項 Article 47, paragraph (1)</p>
<p>第三十二條 Article 32</p>	<p>会社法第四百六十七條第一項の株主總會の承認のほか、その the approval of the Participants, beyond in addition to approval at a shareholders meeting as referred to in Article 467, paragraph (1) of the Companies Act</p>	<p>その the approval of the Participants</p>

第四十一条 第一項 Article 41, paragraph (1)	第三条第一項 Article 3, paragraph (1)	第四十七条第一項 Article 47, paragraph (1)
第四十一条 第二項 Article 41, paragraph (2)	者又は一般承継人（合併により消滅した振替機関の権利義務を承継した者であつて、振替業を営まないものに限る。次条において同じ。） the former Book-Entry Institution or its general successor (but only a person that has succeeded to the rights and obligations of a Book-Entry Transfer Institution disappearing in a merger, but that does not engage in Book-Entry Services; the same applies in the following Article)	者 the former Book-Entry Transfer Institution
第四十二条 Article 42	第三条第一項 Article 3, paragraph (1)	第四十七条第一項 Article 47, paragraph (1)
	者又は一般承継人 the former Book-Entry Transfer Institution or its general successor	者 the former Book-Entry Transfer Institution
第五十一条 第一項 Article 51, paragraph (1)	第三条第一項 Article 3, paragraph (1)	第四十七条第一項 Article 47, paragraph (1)
第五十八条 Article 58	第六十九条第二項 Article 69, paragraph (2)	第四十八条の規定による読替え後の第九十五条第九項及び第十項（同条第十一項において準用する場合を含む。）、第六十九条第二項 Article 95, paragraphs (9) and (10) (including as applied mutatis mutandis pursuant to paragraph (11) of the same Article) as after the deemed replacement of terms under Article 48, Article 69, paragraph (2)
第八十九条 第二項 Article 89, paragraph (2)	第三条第一項 Article 3, paragraph (1)	第四十七条第一項 Article 47, paragraph (1)

<p>第九十条第一項 Article 90, paragraph (1)</p>	<p>申請 a person may apply</p>	<p>申請又は決定 a person may apply or decide</p>
<p>第九十一条第五項 Article 91, paragraph (5)</p>	<p>二 銘柄ごとの金額 (ii) the amount of Book-Entry Transfer JGBs, by issue;</p>	<p>二 銘柄ごとの金額（次号に掲げるものを除く。） (ii) the amount of Book-Entry Transfer JGBs, by issue (other than as set forth in the following item); 二の二 振替機関が質権者であるときは、その旨及び質権の目的である振替国債の銘柄ごとの金額 (ii)-2 that the Book-Entry Transfer Institution in question is a pledgee, if this is the case; and the amount of Book-Entry Transfer JGBs that have been pledged thereto, by issue;</p>
<p>第九十二条第一項 Article 92, paragraph (1)</p>	<p>加入者 Participant</p>	<p>加入者及び振替機関 Participant and Book-Entry Transfer Institution</p>

<p>第九十二条 第二項 Article 92, paragraph (2)</p>	<p>一 当該振替機関が前項第三号の口座を開設したものである場合には、当該口座の前条第三項第三号に掲げる事項を記載し、又は記録する欄（以下この章において「保有欄」という。）における前項第二号の加入者に係る同項第四号の金額の増額の記載又は記録 (i) create an entry or record showing an increase equal to the amount referred to in item (iv) of the preceding paragraph for a Participant as referred to in item (ii) of that paragraph, if the Book-Entry Transfer Institution is the one that opened the account referred to item (iii) of the preceding paragraph, in the column of the account where the information set forth in paragraph (3), item (iii) of the preceding Article is entered or recorded (hereinafter referred to as the "holdings column" in this Chapter);</p>	<p>一 当該振替機関が前項第三号の口座（機関口座を除く。）を開設したものである場合には、当該口座の前条第三項第三号に掲げる事項を記載し、又は記録する欄（以下この章において「保有欄」という。）における前項第二号の加入者に係る同項第四号の金額の増額の記載又は記録 (i) create an entry or record showing an increase equal to the amount referred to in item (iv) of the preceding paragraph for a Participant as referred to in item (ii) of that paragraph, if the Book-Entry Transfer Institution is the one that opened the account referred to item (iii) of the preceding paragraph, in the column of the account (this excludes the Institution-Held Account) where the information set forth in paragraph (3), item (iii) of the preceding Article is entered or recorded (hereinafter referred to as the "holdings column" in this Chapter);</p>
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		<p>一の二 当該振替機関が当該振替国債を取得したものである場合には、その機関口座の第四十八条の規定による読替え後の前条第五項第二号に掲げる事項を記載し、又は記録する欄における前項第四号の金額の増額の記載又は記録</p> <p>(i)-2 create an entry or record showing an increase equal to the amount referred to in item (iv) of the preceding paragraph in the column where the information set forth in paragraph (5), item (ii) of the preceding Article, as after the deemed replacement of terms under Article 48, is entered or recorded in the Institution-Held Account, if the Book-Entry Transfer Institution is the one that acquired those Book-Entry Transfer JGBs;</p>
第九十二条 第三項 Article 92, paragraph (3)	規定 provisions of the preceding paragraph	規定（第一号の二の規定を除く。） provisions of the preceding paragraph (excluding the provisions of item (i)-2)
第九十三条 第一項 Article 93, paragraph (1)	場合 of a particular issue,	場合又は第四十八条の規定による読替え後の第九十三条第八項の規定により元利分離を行う旨を決定した場合 of a particular issue, or on deciding to Strip a Bond pursuant to the provisions of Article 93, paragraph (8), as after the deemed replacement of terms under Article 48,

	<p>従い and as indicated in the application pursuant to the provisions of paragraph (4)</p>	<p>従い、又は第四十八条の規定による読替え後の第九十三条第八項の規定により、その決定したところに従い and as indicated in the application pursuant to the provisions of paragraph (4); or pursuant to the provisions of Article 93, paragraph (8) as applied after a replacement of terms pursuant to the provisions of Article 48 and as indicated in the decision</p>
<p>第九十三条第七項 Article 93, paragraph (7)</p>	<p>7 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。 (7) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer Institution, etc. that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.</p>	<p>7 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。 (7) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer Institution, etc. that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.</p>

8 振替機関が、その機関口座の第四十八条の規定による読替後の第九十一条第五項第二号に掲げる事項を記載し、又は記録する欄に記載又は記録がされている特定の銘柄の分離適格振替国債について、特定の金額につき元利分離を行う旨を決定した場合には、当該振替機関は、直ちに、同号に掲げる事項を記載し、又は記録する欄に記載又は記録がされている当該銘柄の分離適格振替国債に係る特定の金額についての減額の記載又は記録、当該分離適格振替国債の元本部分である振替国債に係る当該金額と同額についての増額の記載又は記録及び当該分離適格振替国債の各利息部分である振替国債に係る当該分離適格振替国債の各利息の金額と同額についての増額の記載又は記録を行わなければならない。

(8) On reaching a decision to Strip a specific amount of strippable book-entry transfer JGBs of a particular issue which have been entered or recorded in the column of the Institution-Held Account in which the information set forth in Article 91, paragraph (5), item (ii), as after the deemed replacement of terms under Article 48, is entered or recorded, a Book-Entry Transfer Institution must immediately create an entry or record showing a reduction equal to the specific amount of the strippable book-entry transfer JGBs of that particular issue which have been entered or recorded in the column where the information set forth in that item is entered or recorded; create an entry or record showing an increase equal to the amount of the Book-Entry JGBs that constitute the principal portion of those strippable book-entry JGBs;

<p>第九十四条 第一項 Article 94, paragraph (1)</p>	<p>場合 of a particular issue,</p>	<p>場合又は第四十八条の規定による読替え後の第九十四条第八項の規定により統合を行う旨を決定した場合 of a particular issue, or on deciding to reconstitute a bond pursuant to the provisions of Article 94, paragraph (8), as after the deemed replacement of terms under Article 48,</p>
	<p>従い and as indicated in the application pursuant to the provisions of paragraph (4)</p>	<p>従い、又は第四十八条の規定による読替え後の第九十四条第八項の規定により、その決定したところに従い and as indicated in the application pursuant to the provisions of paragraph (4); or pursuant to the provisions of Article 94, paragraph (8) as after the deemed replacement of terms under 48 and as indicated in the decision</p>
<p>第九十四条 第七項 Article 94, paragraph (7)</p>	<p>7 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。 (7) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer Institution, etc. that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.</p>	<p>7 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。 (7) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer Institution, etc. that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.</p>

8 振替機関が、その機関口座の第四十八条の規定による読替え後の第九十一条第五項第二号に掲げる事項を記載し、又は記録する欄に記載又は記録がされている特定の分離元本振替国債及び分離利息振替国債について、特定の金額につき統合を行う旨を決定した場合には、当該振替機関は、直ちに、同号に掲げる事項を記載し、又は記録する欄に記載又は記録がされている当該銘柄の分離元本振替国債及び各分離利息振替国債に係る当該金額についての減額の記載又は記録並びに当該分離元本振替国債と名称及び記号を同じくする分離適格振替国債に係る当該分離元本振替国債の減額の金額と同額についての増額の記載又は記録を行わなければならない。この場合において、当該決定に係る各分離利息振替国債の利息支払期日及び金額は、当該決定に係る分離元本振替国債の金額と同額であって当該決定に係る分離元本振替国債と名称及び記号を同じくする分離適格振替国債の各利息部分の利息支払期日及び金額と同一でなければならない。

(8) On reaching a decision to reconstitute a specific amount of strippable book-entry JGBs and interest-only book-entry transfer JGBs which have been entered or recorded in the column of the Institution-Held Account in which the information set forth in Article 91, paragraph (5), item (ii), as after the deemed replacement of terms under Article 48, is entered or recorded, a Book-Entry Transfer Institution must immediately create an entry or record showing a reduction equal to the amount of the strippable book-entry transfer JGBs and each of the interest-only book-entry transfer JGBs of that issue which have been

第九十五条 第一項 Article 95, paragraph (1)	場合 of a particular issue,	場合又は第四十八条の規定による読替え後の第九十五条第九項の規定により振替を行う旨を決定した場合 of a particular issue, or on deciding to effect a book entry transfer pursuant to the provisions of Article 95, paragraph (9), as after the deemed replacement of terms under Article 48,
	従い and as indicated in the application pursuant to the provisions of paragraph (3),	従い、又は第四十八条の規定による読替え後の第九十五条第九項から第十一項までの規定により、その決定したところに従い and as indicated in the application pursuant to the provisions of paragraph (3); or pursuant to the provisions of Article 95, paragraphs (9) through (11) as after the deemed replacement of terms under Article 48 and as indicated in the decision
第九十五条 第三項第四号 Article 95, paragraph (3), item (iv)	振替先口座（機関口座を除く。） the transferee account (this excludes the Institution-Held Account)	振替先口座 the transferee account
	保有欄 holdings column	保有欄（機関口座にあつては、第四十八条の規定による読替え後の第九十一条第五項第二号に掲げる事項を記載し、又は記録する欄（以下この章において「機関保有欄」という。）） holdings column (or in the column where entries or records are created for the information set forth in Article 91, paragraph (5), item (ii) as after the deemed replacement of terms under Article 48, for the Institution-Held Account; hereinafter referred to as the "institutional holdings column" in this Chapter)

	<p>質権欄 pledge column</p>	<p>質権欄（機関口座にあつては、第四十八条の規定による読替え後の第九十一条第五項第二号の二に掲げる事項を記載し、又は記録する欄（以下この章において「機関質権欄」という。）） pledge column (or in the column where entries or records are created for the information set forth in Article 91, paragraph (5), item (ii)-2 as after the deemed replacement of terms under Article 48, for the Institution-Held Account; hereinafter referred to as the "institutional pledges column" in this Chapter)</p>
<p>第九十五条 第八項 Article 95, paragraph (8)</p>	<p>8 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があつた場合における当該通知を受けた口座管理機関について準用する。 (8) If an Account Management Institution is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding paragraph apply mutatis mutandis to the Account Management Institution that has been so notified.</p>	<p>8 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があつた場合における当該通知を受けた口座管理機関について準用する。 (8) If an Account Management Institution is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding paragraph apply mutatis mutandis to the Account Management Institution that has been so notified.</p>

9 振替機関が、その機関口座の機関保有欄又は機関質権欄に記載又は記録がされている特定の銘柄の振替国債について、特定の金額につき加入者の口座への振替を行う旨を決定した場合には、振替機関は、直ちに、次に掲げる措置を執らなければならない。

(9) On deciding to make a book entry transfer in the account of a Participant for a specific amount of Book-Entry Transfer JGBs of a particular issue that have been entered or recorded in the institutional pledges column of the Institution-Held Account, a Book-Entry Transfer Institution must immediately take the following measures:

一 機関口座の当該決定に係る欄における銘柄の振替国債の金額についての減額の記載又は記録

(i) create an entry or record showing a reduction equal to the amount of the Book-Entry Transfer JGBs of that particular issue, in the holdings column of the account subject to the decision;

二 当該振替機関が当該決定に係る振替先口座を開設したものである場合には、当該口座の保有欄又は質権欄における前号の金額についての増額の記載又は記録

(ii) create an entry or record showing an increase equal to the amount referred to in the preceding item, in either the holdings column or the pledge column of the transferee account, if the Book-Entry Transfer Institution is the one that opened the transferee account subject to the decision.

三 当該振替機関が当該決定に係る振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における第一号の金額についての増額の記載又は記録並びに当該直近下位機関に対する当該振替において増額の記載又は記録がされるべき振替国債の銘柄及び金額、振替先口座並びに当該口座において増額の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別についての通知

(iii) create an entry or record showing an increase equal to the amount referred to in item (i), in the customer account subdivision under the account of whichever of the Book-Entry Transfer Institution's Immediately Subordinate Institutions is the Superior Institution of the Participant whose transferee account it is; notify the Immediately Subordinate Institution of the issue, amount, and transferee account for the Book-Entry Transfer JGBs for which an entry or record showing an increase must be created when the book entry is effected; and notify the Immediately Subordinate Institution of whether to create the entry or record showing the increase in the holdings column or in the pledge column of that account, if the Book-Entry Transfer Institution is not the one that opened the transferee account subject to the decision.

10 前項第三号の通知があった場合には、当該通知を受けた口座管理機関は、直ちに、次に掲げる措置を執らなければならない。

(10) Upon being notified as referred to in item (iii) of the preceding paragraph, the Account Management Institution that has been so notified must immediately take the following measures:

一 当該口座管理機関が振替先口座を開設したものである場合には、当該振替先口座の当該通知に係る欄における前項第一号の金額についての増額の記載又は記録

(i) create an entry or record showing an increase equal to the amount referred to in item (i) of the preceding paragraph in the transferee account, in the column of which it has been notified, if the Account Management Institution is the one that opened the transferee account;

		<p>二 当該口座管理機関が振替先口座を開設したものでない場合には、その直近下位機関であって当該口座の加入者の上位機関であるものの口座の顧客口座における前項第一号の金額についての増額の記載又は記録及び当該直近下位機関に対する前項第三号の規定により通知を受けた事項の通知</p> <p>(ii) create an entry or record showing an increase equal to the amount referred to in item (i) of the preceding paragraph, in the customer account subdivision under the account of whichever of the Account Management Institution's Immediately Subordinate Institutions is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution pursuant to the provisions of item (iii) of the preceding paragraph, if the Account Management Institution is not the one that opened the transferee account.</p> <p>1 1 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。</p> <p>(11) If an Account Management Institution is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding paragraph apply mutatis mutandis to the Account Management Institution that has been so notified.</p>
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<p>第九十六条 第一項 Article 96, paragraph (1)</p>	<p>場合 of a particular issue,</p>	<p>場合又は第四十八条の規定による読替え後の第九十六条第八項の規定により抹消を行う旨を決定した場合 of a particular issue, or on deciding to make a deletion pursuant to the provisions of Article 96, paragraph (8), as after the deemed replacement of terms under Article 48,</p>
	<p>従い and as indicated in the application pursuant to the provisions of paragraph (3),</p>	<p>従い、又は第四十八条の規定による読替え後の第九十六条第八項の規定により、その決定したところに従い and as indicated in the application pursuant to the provisions of paragraph (3); or pursuant to the provisions of Article 96, paragraphs (8) as after the deemed replacement of terms under Article 48 and as indicated in the decision</p>

第九十六条
第七項
Article 96,
paragraph
(7)

7 国は、振替国債の債権者又は質権者に対し、振替国債の償還（分離利息振替国債にあっては、利息の支払）をするのと引換えにその口座における当該振替国債の銘柄についての当該償還に係る振替国債の金額と同額の抹消をその直近上位機関に対して申請することを請求することができる。

(7) The national government may demand that, in exchange for the government redeeming Book-Entry Transfer JGBs (or paying interest, if the bonds are interest-only book-entry JGBs), the bondholder or pledgee thereof file an application with its Immediately Superior Institution to enter a deletion for the Book-Entry JGBs of that issue which appear on its account, deleting the same amount from the account as the amount of the Book-Entry Transfer JGBs that are being redeemed.

7 国は、振替国債の債権者又は質権者に対し、振替国債の償還（分離利息振替国債にあっては、利息の支払）をするのと引換えにその口座における当該振替国債の銘柄についての当該償還に係る振替国債の金額と同額の抹消をその直近上位機関に対して申請することを請求することができる。

(7) The national government may demand that, in exchange for the government redeeming Book-Entry Transfer JGBs (or paying interest, if the bonds are interest-only book-entry transfer JGBs), the bondholder or pledgee thereof file an application with its Immediately Superior Institution to enter a deletion for the Book-Entry Transfer JGBs of that issue which appear on its account, deleting the same amount from the account as the amount of the Book-Entry Transfer JGBs that are being redeemed.

		<p>8 振替機関が、その機関口座の機関保有欄又は機関質権欄に記載又は記録がされている特定の銘柄の振替国債について、特定の金額につき抹消を行う旨を決定した場合には、当該振替機関は、直ちに、当該決定に係る欄における当該決定に係る銘柄の金額についての減額の記載又は記録をしなければならない。</p> <p>(8) On reaching a decision to delete a specific amount of book-entry JGBs of a particular issue which have been entered or recorded in the institutional holdings column or institutional pledges column of the Institution-Held Account, a Book-Entry Transfer Institution must immediately create an entry or record showing a reduction equal to the amount of the issue subject to the decision, in the column that is subject to that decision.</p>
<p>第九十八条 Article 98</p>	<p>申請 based on an application for book entry transfer,</p> <p>第九十一条第五項第二号に掲げる事項を記載し、又は記録する欄 (or in the column where the information set forth in Article 91, paragraph (5), item (ii) is entered or recorded, for</p>	<p>申請又は第四十八条の規定による読替え後の第九十五条第九項の決定 based on an application for book entry transfer or a decision as referred to in Article 95, paragraph (9), as after the deemed replacement of terms under Article 48,</p> <p>機関保有欄 or in the institutional holdings column of</p>

第九十九条 Article 99	申請 based on an application for book entry transfer,	申請又は第四十八条の規定による読替え後の第九十五条第九項の決定 based on an application for book entry transfer or a decision as referred to in Article 95, paragraph (9), as after the deemed replacement of terms under Article 48,
	質権欄 pledge column of its account	質権欄（機関口座にあつては、機関質権欄） pledge column of its account (or in the institutional pledges column of the Institution Held Account)
第一百一条 Article 101	加入者 Participant	加入者及び振替機関 Participant and Book-Entry Transfer Institution
第一百二条 Article 102	申請 based on an application for book entry transfer,	申請又は第四十八条の規定による読替え後の第九十五条第九項の決定 based on an application for book entry transfer or a decision as referred to in Article 95, paragraph (9), as after the deemed replacement of terms under Article 48,
第一百三条第一項第一号及び第七十一条第一項第一号 Article 103, paragraph (1), item (i) and Article 107, paragraph (1), item (i)	加入者の口座 the accounts of the Participants of the Book-Entry Transfer Institution	加入者の口座及び機関口座 the accounts of the Participants of the Book-Entry Transfer Institution and the Institution-Held Account

第二百七十八條第一項 Article 278, paragraph (1)	又は第九十五條第一項の振替の申請 Article 95, paragraph (1)	若しくは第九十五條第一項の振替の申請又は第四十八條の規定による読替え後の第九十五條第九項の決定 Article 95, paragraph (1) or issue a decision as referred to in Article 95, paragraph (9), as after the deemed replacement of terms under Article 48,
第二百八十一条 Article 281	第三条第一項 Article 3, paragraph (1)	第四十七條第一項 Article 47, paragraph (1)
第二百八十二条第一項第一号 Article 282, paragraph (1), item (i)	第三条第一項 Article 3, paragraph (1)	第四十七條第一項 Article 47, paragraph (1)
	第二十五条第五項、第二十七条第五項、第二十九条第五項又は第三十一条第五項 Article 25, paragraph (5), Article 27, paragraph (5), Article 29, paragraph (5) or Article 31, paragraph (5)	第五十条において準用する第三十一条第五項 Article 31, paragraph (5) applied mutatis mutandis pursuant to Article 50
第二百八十二条第一項第二号 Article 282, paragraph (1), item (ii)	第三条第一項 Article 3, paragraph (1)	第四十七條第一項 Article 47, paragraph (1)
附則第二十二條第七項 Article 22, paragraph (7) of Supplementary Provisions	7 国は、第五項第一号の通知を受けたときは、直ちに、第三項に規定する除却の請求に係る登録を除却しなければならない。 (7) On being notified as referred to in paragraph (5), item (i), the national government must immediately retire the registration to which the request for retirement prescribed in paragraph (3) pertains.	7 国は、第五項第一号の通知を受けたときは、直ちに、第三項に規定する除却の請求に係る登録を除却しなければならない。 (7) On being notified as referred to in paragraph (5), item (i), the national government must immediately retire the registration to which the request for retirement prescribed in paragraph (3) pertains.

8 振替機関が、その有する特例国債について、振替受入簿の記載又は記録をする旨を決定した場合には、振替機関は、直ちに、当該決定に係る特例国債について、振替受入簿に附則第二十条第一項各号に掲げる事項を記載し、又は記録しなければならない。

(8) On reaching a decision to enter or record the special deficit-financing bonds it holds in the book entry transfer receipts register, a Book-Entry Transfer Institution must immediately create entries or records in the book entry transfer receipts register showing the information set forth in the items of Article 20, paragraph (1) of the Supplementary Provisions for the special deficit-financing bonds subject to that decision.

9 振替機関は、前項の規定により振替受入簿に記載し、又は記録したときは、直ちに、当該記載又は記録に係る特例国債の銘柄について、次に掲げる措置を執らなければならない。

(9) After creating entries or records in the book entry transfer receipts register pursuant to the preceding paragraph, a Book-Entry Transfer Institution must immediately take the following measures for the special deficit-financing bonds under those entries or records:

		<p>一 国に対する振替受入簿に記載し、又は記録した旨の通知 (i) notify the national government that it has created entries or records in the book entry transfer receipts register;</p> <p>二 機関口座の第四十八条の規定による読替え後の第九十一条第五項第二号に掲げる事項を記載し、又は記録する欄における当該特例国債の金額の増額の記載又は記録 (ii) create an entry or record showing an increase equal to the amount of those special deficit-financing bonds in the column of the Institution-Held Account where entries or records are created for the information set forth in Article 91, paragraph (5), item (ii), as after the deemed replacement of terms under Article 48.</p>
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(業務移転命令の特例)

(Special Provisions on Business Transfer Orders)

第四十九条 主務大臣は、振替機関が第二十三条各号のいずれかに該当するときは、振替業を第四十七条第一項の指定を受けた日本銀行に移転することを命ずることができる。

Article 49 If a Book-Entry Transfer Institution falls under one of the items of Article 23, the competent minister may order it to transfer Book-Entry Transfer Business to the Bank of Japan under the designation referred to in Article 47, paragraph (1).

(事業譲渡の認可の準用)

(Mutatis Mutandis Application of Approval for a Business Transfer)

第五十条 第三十一条の規定は、振替機関が日本銀行に行う振替業の全部又は一部の譲渡について準用する。この場合において、同条第二項第一号中「第四条第一項各号」とあるのは「第四十七条第三項において準用する第四条第一項第一号及び第三号」と、同条第四項第一号中「第三条第一項各号」とあるのは「第四十七条第一項各号」と、同条第五項中「振替機関が譲受会社である」とあるのは「日本銀行が第四十七条第一項の指定を受けている」と、「第三条第一項」とあるのは「第四十七条第一項」と読み替えるものとする。

Article 50 The provisions of Article 31 apply mutatis mutandis to a Book-Entry Transfer Institution's transfer of all or some of the Book-Entry Transfer Business it provides to the Bank of Japan. In such a case, the phrase "items of Article 4, paragraph (1)" in Article 31, paragraph (2), item (i) is deemed to be replaced with "Article 4, paragraph (1), item (i) and (iii) as applied mutatis mutandis pursuant to Article 47, paragraph (3)"; the phrase "items of Article 3, paragraph (1)" in paragraph (4), item (i) of that Article is deemed to be replaced with "items of Article 47, paragraph (1)"; the phrase "a Book-Entry Transfer Institution is the transferee company" in paragraph (5) of that Article is deemed to be replaced with "the Bank of Japan has been designated as referred to in Article 47, paragraph (1)"; and the phrase "Article 3, paragraph (1)" in that paragraph is deemed to be replaced with "Article 47, paragraph (1)".

第三章 加入者保護信託

Chapter III Participants Protection Trusts

第一節 加入者保護信託契約

Section 1 Participants Protection Trust Contracts

(加入者保護信託契約の締結)

(Conclusion of Participants Protection Trust Contracts)

第五十一条 振替機関は、第三条第一項の指定を受けた後、遅滞なく、委託者として加入者保護信託契約を締結しなければならない。ただし、当該指定を受けた場合において、既に他の振替機関によって加入者保護信託契約が締結されているときは、この限りでない。

Article 51 (1) After being designated as referred to in Article 3, paragraph (1), an Book-Entry Transfer Institution must conclude a Participants protection trust contract as the settlor without delay; provided, however, that this does not apply if another Book-Entry Transfer Institution has already concluded a Participants protection trust contract when the aforementioned Book-Entry Transfer Institution is so designated.

2 前項ただし書の規定により加入者保護信託契約を締結することを要しなくなった振替機関は、委託者として同項ただし書に規定する加入者保護信託契約を締結したものとみなす。

(2) A Book-Entry Transfer Institution that is released from the requirement to conclude a Participants protection trust contract pursuant to the proviso of the preceding paragraph is deemed to have concluded a Participants protection trust contract as a settlor.

3 振替機関は、第一項本文の規定により加入者保護信託契約を締結したとき（前項の規定により加入者保護信託契約を締結したものとみなされる場合を含む。）は、遅滞なく、業務規程において加入者保護信託に関する事項を定めなければならない。

(3) Once a Book-Entry Transfer Institution concludes a Participants protection

trust contract pursuant to the main clause of paragraph (1) (including if it is deemed to have concluded a Participants protection trust contract pursuant to the provisions of the preceding paragraph), it must provide for the particulars of the Participants Protection Trust in its operational rules.

(受託者)

(Trustees)

第五十二条 加入者保護信託契約は、信託会社等（信託会社（信託業法（平成十六年法律第百五十四号）第三条又は第五十三条第一項の免許を受けたものに限る。）又は信託業務を営む金融機関（金融機関の信託業務の兼営等に関する法律（昭和十八年法律第四十三号）第一条第一項の認可を受けた金融機関をいう。以下同じ。）をいう。以下同じ。）を受託者とするものでなければ締結してはならない。

Article 52 A Participants protection trust contract must not be concluded unless the trustee is a trust company or similar institution (meaning a trust company (but only one licensed as referred to in Article 3 or Article 53, paragraph (1) of the Trust Business Act (Act No. 154 of 2004)) or a financial institution engaged in trust business (meaning a financial institution licensed as referred to in Article 1, paragraph (1) of the Act on Engagement in Trust Business by Financial Institutions (Act No. 43 of 1943); the same applies hereinafter); the same applies hereinafter).

(受益者)

(Beneficiaries)

第五十三条 加入者保護信託の受益者は、加入者であつて、第六十条第一項に規定する補償対象債権を有する者とする。

Article 53 The beneficiaries of a Participants Protection Trust are Participants with compensable claims as prescribed in Article 60, paragraph (1).

(信託管理人等の指定)

(Designation of Trust Administrator)

第五十四条 加入者保護信託契約においては、信託管理人及び受益者代理人を指定しなければならない。

Article 54 A trust administrator and the beneficiary agent must be designated in a Participant protection trust contract.

(運営委員会の設置)

(Establishment of a Management Committee)

第五十五条 加入者保護信託契約においては、運営委員会を置く旨の規定を定めなければならない。

Article 55 (1) A Participants protection trust contract must provide for the establishment of a management committee.

2 運営委員会の委員は、加入者保護信託の適正な運営に必要な実務経験又は学識経験を有する者のうちから、主務大臣の認可を受けて受託者が任免する。

(2) With the authorization of the competent minister, the trustee appoints and dismisses members of a management committee from among persons with the necessary business or academic experience to allow for the appropriate management of the Participant Protection Trust.

(加入者保護信託契約)

(Participant Protection Trust Contracts)

第五十六条 加入者保護信託契約においては、次に掲げる事項を定めなければならない。

Article 56 The following particulars must be prescribed in a Participant protection trust contract:

一 加入者保護信託である旨

(i) that it is for a Participant Protection Trust;

二 信託管理人及び受益者代理人に関する事項

(ii) the particulars of the trust administrator and beneficiary agent;

三 運営委員会に関する事項

(iii) the particulars of the management committee;

四 信託財産の管理及び運用に関する事項

(iv) the particulars of the administration and management of the trust property;

五 信託報酬の計算方法並びにその支払の方法及び時期に関する事項

(v) the particulars of how trust fees are calculated, as well as how they are paid and the timing of their payment;

六 信託財産の処分に関する事項

(vi) the particulars of the disposal of trust property;

七 公告の方法

(vii) the means of public notice;

八 その他主務省令で定める事項

(viii) other particulars prescribed by Order of the Competent Ministry.

(認可)

(Authorization)

第五十七条 振替機関は、加入者保護信託契約を締結しようとする場合には、主務省令で定めるところにより、あらかじめ主務大臣の認可を受けなければならない。

Article 57 A Book-Entry Transfer Institution must receive advance authorization of the competent minister pursuant to the provisions of Order of the Competent Ministry before concluding a Participant protection trust contract.

第二節 受益者への支払等

Section 2 Issuing Payment to Beneficiaries

(受託者への通知等)

(Issuing Notice to Beneficiaries)

第五十八条 振替機関等が次に掲げる規定に違反して振替口座簿に記載若しくは記録の漏れを生じさせ、又は記載若しくは記録の誤りを生じさせたこと（第六十条第一項において「誤記載等」という。）によって加入者に対して与えた損害に係る債務を負う当該加入者の直近上位機関又は直近上位機関であった者であって、破産手続開始の決定、再生手続開始の決定、更生手続開始の決定、特別清算開始の命令又は外国倒産処理手続の承認の決定（以下この条において「破産手続開始決定等」という。）を受けたもの（以下この節及び第四節において「破産直近上位機関等」という。）は、直ちに、破産手続開始決定等がされた旨その他主務省令で定める事項を受託者に通知するとともに、主務大臣に報告しなければならない。

Article 58 If the current or former Immediately Superior Institution of a Participant is liable for damage that a Book-Entry Transfer or Account Management Institution has done to the Participant by causing an entry or record to be omitted from the Book-Entry Transfer account register or by causing an erroneous entry or record to be made therein, in violation of the following provisions (referred to as "erroneous entry or recording" in Article 60, paragraph (1)), and it is subject to an order commencing bankruptcy proceedings, order commencing rehabilitation, order commencing reorganization, order commencing special liquidation, or order recognizing foreign insolvency proceedings (hereinafter referred to as an "order commencing bankruptcy or similar proceedings" in this Article) (hereinafter such an institution is referred to as a "bankrupt current or former immediately superior institution" in this Section and Section 4), beyond immediately notifying the trustee that it is subject to an order commencing bankruptcy or similar proceedings and of the particulars specified by Order of the Competent Ministry, the bankrupt current or former immediately superior institution must immediately report this to the competent minister:

一 第六十九条第二項（同条第三項（第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）

(i) Article 69, paragraph (2) (including as applied mutatis mutandis pursuant to Article 69, paragraph (3) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)), Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i));

二 第七十条第一項（第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）

(ii) Article 70, paragraph (1) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i));

三 第七十一条第一項（第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）

(iii) Article 71, paragraph (1) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i));

四 第七十二条（第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）

(iv) Article 72 (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i));

五 第七十八条第五項（第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）

(v) Article 78, paragraph (5) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i));

六 第七十九条第五項（第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）

(vi) Article 79, paragraph (5) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i));

七 第九十二条第二項（同条第三項において準用する場合を含む。）

(vii) Article 92, paragraph (2) (including as applied mutatis mutandis pursuant to Article 92, paragraph (3));

八 第九十三条第一項、第九十四条第一項、第九十五条第一項、第九十六条第一項、第九十七条、第百三条第五項、第百四条第五項、第百七条第六項、第百八条第五項、第百二十一条の二第四項若しくは第五項、第百二十一条の三第四項若しくは第五項、第百二十一条の四第三項（同条第四項において準用する場合を含む。）、第百二十二条の二第四項若しくは第五項又は第百二十四条の二第四項若しくは第五項

(viii) Article 93, paragraph (1), Article 94, paragraph (1), Article 95, paragraph (1), Article 96, paragraph (1), Article 97, Article 103, paragraph (5), Article 104, paragraph (5), Article 107, paragraph (6), Article 108, paragraph (5),

Article 121-2, paragraphs (4) or (5), Article 121-3, paragraphs (4) or (5), Article 121-4, paragraph (3) (including as applied mutatis mutandis pursuant to Article 121-4, paragraph (4)), Article 122-2, paragraphs (4) or (5) or Article 124-2, paragraphs (4) or (5);

八の二 第二百二十七条の五第二項（同条第三項において準用する場合を含む。）、第二百二十七条の七第一項、第二百二十七条の九第一項、第二百二十七条の十第三項（同条第四項において準用する場合を含む。）、第二百二十七条の十一第三項（同条第四項において準用する場合を含む。）及び第五項、第二百二十七条の十二第三項（同条第四項において準用する場合を含む。）及び第五項、第二百二十七条の十三第三項（同条第四項において準用する場合を含む。）及び第五項、第二百二十七条の十五、第二百二十七条の二十一第五項並びに第二百二十七条の二十二第五項

(viii)-2 Article 127-5, paragraph (2) (including as applied mutatis mutandis pursuant to Article 127-5, paragraph (3)), Article 127-7, paragraph (1), Article 127-9, paragraph (1), Article 127-10, paragraph (3) (including as applied mutatis mutandis pursuant to Article 127-10, paragraph (4)), Article 127-11, paragraph (3) (including as applied mutatis mutandis pursuant to Article 127-11, paragraphs (4)) and (5), Article 127-12, paragraph (3) (including as applied mutatis mutandis pursuant to Article 127-12, paragraphs (4)) and (5), Article 127-13, paragraph (3) (including as applied mutatis mutandis pursuant to Article 127-13, paragraphs (4)) and (5), Article 127-15, Article 127-21, paragraph (5) and Article 127-22, paragraph (5);

九 第三百十条第二項（同条第三項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）

(ix) Article 130, paragraph (2) (including as applied mutatis mutandis pursuant to Article 130, paragraph (3) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii));

十 第三百十二条第一項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）

(x) Article 132, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii));

十一 第三百十四条第一項（第二百二十八条第一項、第二百三十五条第一項及び第二百七十六条第二号において準用する場合を含む。）

(xi) Article 134, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii));

十二 第三百三十五条第三項（同条第四項（第二百二十八条第一項、第二百三十五条第一項及び第二百七十六条第二号において準用する場合を含む。））、第二百二十八条第一項、第二百三十五条第一項及び第二百七十六条第二号において準用する場合を含む。）

(xii) Article 135, paragraph (3) (including as applied mutatis mutandis pursuant to Article 135, paragraph (4), (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii));

十三 第三百三十六条第三項（同条第四項（第二百二十八条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。））、第二百二十八条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）

(xiii) Article 136, paragraph (3) (including as applied mutatis mutandis pursuant to Article 136, paragraph (4) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii));

十四 第三百三十六条第五項（第二百二十八条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）

(xiv) Article 136, paragraph (5) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii));

十五 第三百三十七条第三項（同条第四項（第二百二十八条第一項、第二百三十五条第一項及び第二百七十六条第二号において準用する場合を含む。））、第二百二十八条第一項、第二百三十五条第一項及び第二百七十六条第二号において準用する場合を含む。）

(xv) Article 137, paragraph (3) (including as applied mutatis mutandis pursuant to Article 137, paragraph (4), (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii));

十六 第三百三十七条第五項（第二百二十八条第一項、第二百三十五条第一項及び第二百七十六条第二号において準用する場合を含む。）

(xvi) Article 137, paragraph (5) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii));

十七 第三百三十八条第三項（同条第四項（第二百二十八条第一項、第二百三十五条第一項、第二百五十六条、第二百六十二条第一項及び第三項、第二百六十三条、第二百七十条並びに第二百七十六条第二号において準用する場合を含む。））、第二百二十八条第一項、第二百三十五条第一項、第二百五十六条、第二百六十二条第一項及

び第三項、第二百六十三條、第二百七十條並びに第二百七十六條第二号において準用する場合を含む。)

(xvii) Article 138, paragraph (3) (including as applied mutatis mutandis pursuant to Article 138, paragraph (4) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 256, Article 262, paragraphs (1) and (3), Article 263, Article 270 and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1), Article 256, Article 262, paragraphs (1) and (3), Article 263, Article 270 and Article 276, item (ii));

十八 第三百三十八條第五項（第二百二十八條第一項、第二百三十五條第一項、第二百五十六條、第二百六十二條第一項及び第三項、第二百六十三條、第二百七十條並びに第二百七十六條第二号において準用する場合を含む。)

(xviii) Article 138, paragraph (5) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 256, Article 262, paragraphs (1) and (3), Article 263, Article 270 and Article 276, item (ii));

十九 第三百三十九條（第二百二十八條第一項、第二百三十五條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。)

(xix) Article 139 (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii));

二十 第三百四十五條第五項（第二百二十八條第一項、第二百三十五條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。)

(xx) Article 145, paragraph (5) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii));

二十一 第三百四十六條第五項（第二百二十八條第一項、第二百三十五條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。)

(xxi) Article 146, paragraph (5) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii));

二十二 第三百六十六條第二項（同條第三項（第二百四十七條の三第一項、第二百四十九條第一項及び第二百七十六條第三号において準用する場合を含む。）、第二百四十七條の三第一項、第二百四十九條第一項及び第二百七十六條第三号において準用する場合を含む。)

(xxii) Article 166, paragraph (2) (including as applied mutatis mutandis pursuant to Article 166, paragraph (3) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)), Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii));

二十三 第三百六十八條第一項（第二百四十七條の三第一項、第二百四十九條第一項及

- び第二百七十六条第三号において準用する場合を含む。)
- (xxiii) Article 168, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii));
- 二十四 第一百七十条第一項（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。)
- (xxiv) Article 170, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii));
- 二十五 第一百七十一条第三項（同条第四項（第二百四十七条の三第一項及び第二百七十六条第三号において準用する場合を含む。）、第二百四十七条の三第一項及び第二百七十六条第三号において準用する場合を含む。)
- (xxv) Article 171, paragraph (3) (including as applied mutatis mutandis pursuant to Article 171, paragraph (4) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 276, item (iii)), Article 247-3, paragraph (1) and Article 276, item (iii));
- 二十六 第一百七十二条（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。)
- (xxvi) Article 172 (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii));
- 二十七 第一百七十三条（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。)
- (xxvii) Article 173 (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii));
- 二十八 第一百七十九条第五項（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。)
- (xxviii) Article 179, paragraph (5) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii));
- 二十九 第一百八十条第五項（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。)
- (xxix) Article 180, paragraph (5) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii));
- 三十 第一百九十五条第二項（同条第三項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。)
- (xxx) Article 195, paragraph (2) (including as applied mutatis mutandis pursuant to Article 195, paragraph (3) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1)

- and Article 276, item (iv)), Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv));
- 三十一 第九十七条第一項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）
- (xxxix) Article 197, paragraph (1) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv));
- 三十二 第九十九条第一項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）
- (xxxix) Article 199, paragraph (1) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv));
- 三十三 第二百条第三項（同条第四項（第二百七十六条第四号において準用する場合を含む。）及び第二百七十六条第四号において準用する場合を含む。）
- (xxxix) Article 200, paragraph (3) (including as applied mutatis mutandis pursuant to Article 200, paragraph (4) (including as applied mutatis mutandis pursuant to Article 276, item (iv)) and Article 276, item (iv));
- 三十四 第二百一条（第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）
- (xxxix) Article 201 (including as applied mutatis mutandis pursuant to Article 254, paragraph (1) and Article 276, item (iv));
- 三十五 第二百二条第二項（第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）
- (xxxix) Article 202, paragraph (2) (including as applied mutatis mutandis pursuant to Article 254, paragraph (1) and Article 276, item (iv));
- 三十六 第二百三条第二項（第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）
- (xxxix) Article 203, paragraph (2) (including as applied mutatis mutandis pursuant to Article 254, paragraph (1) and Article 276, item (iv));
- 三十七 第二百四条（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）
- (xxxix) Article 204 (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv));
- 三十八 第二百十条第六項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）
- (xxxix) Article 210, paragraph (6) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv));
- 三十九 第二百十一条第五項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）
- (xxxix) Article 211, paragraph (5) (including as applied mutatis mutandis

pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv));

四十 第二百三十条第二項又は第二百四十条第二項

(xl) Article 230, paragraph (2) or Article 240, paragraph (2);

四十一 第二百四十一条第三項（同条第四項において準用する場合を含む。）

(xli) Article 241, paragraph (3) (including as applied mutatis mutandis pursuant to Article 241, paragraph (4));

四十二 第二百四十二条第三項（同条第四項において準用する場合を含む。）

(xlii) Article 242, paragraph (3) (including as applied mutatis mutandis pursuant to Article 242, paragraph (4));

四十三 第二百四十二条第五項

(xliii) Article 242, paragraph (5).

(公告)

(Public Notice)

第五十九条 受託者は、前条の通知を受けたときは、運営委員会の意見を聴いて次条第一項に規定する補償対象債権の届出期間、届出場所その他政令で定める事項を定め、これを公告しなければならない。

Article 59 (1) Having been notified as referred to in the preceding Article, the trustee must hear the opinion of the management committee, establish the period and location for persons to file notification of compensable claims as prescribed in paragraph (1) of the following Article, specify the particulars prescribed by Cabinet Order, and issue public notice thereof.

2 受託者は、前項の規定により公告した後に、破産直近上位機関等について破産法（平成十六年法律第七十五号）第百九十七条第一項（同法第二百九条第三項において準用する場合を含む。）の規定による公告、第六十五条の二の規定による通知その他の政令で定める事由が生じたときは、前項の規定により公告した届出期間を変更することができる。

(2) The trustee may change the period for filing a notification that has been announced in the public notice issued pursuant to the provisions of the preceding paragraph, if, after public notice has been issued pursuant to the preceding paragraph, a public notice under the provisions of Article 197, paragraph (1) of the Bankruptcy Act (Act No. 75 of 2004) is issued (including as applied mutatis mutandis pursuant to Article 209, paragraph (3) of that Act), the relevant person is notified as under the provisions of Article 65-2, or any other circumstance specified by Cabinet Order arises with respect to the bankrupt current or former immediately superior institution.

3 受託者は、前項の規定により届出期間を変更したときは、遅滞なく、その変更に係る事項を公告しなければならない。

(3) If a trustee changes the period for filing a notification pursuant to the provisions of the preceding paragraph, it must issue public notice of the

particulars of the change without delay.

4 受託者は、第一項に規定する事項を定めた場合又は第二項の規定により届出期間を変更した場合には、直ちに、その旨を主務大臣に報告しなければならない。

(4) Once a trustee establishes the particulars prescribed in paragraph (1) or if the trustee changes the period for filing a notification pursuant to paragraph (2), it must immediately report this to the competent minister.

(受益者への支払)

(Issuing Payment to Beneficiaries)

第六十条 受託者は、加入者の請求に基づいて、当該加入者が振替機関等の誤記載等によって受けた損害に係る債権（第六項において「誤記載等債権」という。）であつて、破産手続等開始時において現に当該加入者が破産直近上位機関等に対して有する債権（第六項、次条及び第六十一条の二において「補償対象債権」という。）に相当する金額につき、主務省令で定めるところにより支払を行うものとする。

Article 60 (1) At the request of a Participant, the trustee issues a payment, pursuant to Order of the Competent Ministry, in an amount equivalent to the claim for damage that the Participant has incurred due to the Book-Entry Transfer or Account Management Institutions erroneous entry or recording (hereinafter referred to as a "claim due to erroneous entry or recording") and which the Participant holds against the current or former immediately superior bankrupt institution at the commencement of bankruptcy or other proceedings (referred to as a "compensable claim" in paragraph (6), the following Article and Article 61-2).

2 前項の請求は、前条第一項又は第三項の規定により公告した届出期間内でなければ、することができない。ただし、その届出期間内に請求しなかったことにつき、災害その他やむを得ない事情があると受託者が認めるときは、この限りでない。

(2) A request as referred to in the preceding paragraph may only be made within the period for filing a notification announced in a public notice issued pursuant to the provisions of paragraph (1) or (3) of the preceding Article; provided, however, that this does not apply if the trustee finds a natural disaster or other compelling circumstance to have hindered a person from making a request within the period for filing a notification.

3 前項の規定により災害その他やむを得ない事情があると受託者が認めるときは、あらかじめ運営委員会の意見を聴かなければならない。

(3) The trustee must hear the opinion of the management committee before finding a natural disaster or other compelling circumstance to have hindered a person pursuant to the preceding paragraph.

4 第一項の規定により支払をすべき金額が政令で定める金額を超えるときは、同項の規定にかかわらず、当該政令で定める金額の支払を行うものとする。

(4) Notwithstanding paragraph (1), if the amount payable pursuant to that paragraph exceeds the amount specified by Cabinet Order, the trustee is to pay

the amount specified by Cabinet Order.

- 5 第一項又は前項の規定により各加入者に支払を行うべき金額の合計額が加入者保護信託の信託財産を超えるときは、第一項又は前項の規定にかかわらず、第一項又は前項の規定により各加入者に支払を行うべき金額の割合に応じて支払を行うものとする。
- (5) Notwithstanding paragraph (1) or the preceding paragraph, if the total of the amounts payable to all Participants pursuant to the provisions of paragraph (1) and the preceding paragraph exceeds the amount of trust property in the Participants Protection Trust, payment is to be issued in proportion to the part of the amount that is payable to each Participant pursuant to the provisions of paragraph (1) and the preceding paragraph.
- 6 受託者は、第一項又は前二項の規定により支払を行ったときは、その支払を行った金額に応じ、当該支払に係る補償対象債権（当該支払に係る補償対象債権が破産直近上位機関等の保証債務に係る債権である場合にあっては、当該保証債務に係る主たる債務者に対する誤記載等債権）を取得する。
- (6) Once a trustee issues a payment pursuant to the provisions of paragraph (1) or the preceding two paragraphs, it acquires the compensable claim subject to the payment (or acquires a claim due to erroneous entry or recording against the principal obligor of the guarantee obligation, if the compensable claim subject to the payment is a claim that involves a guarantee obligation of the bankrupt current or former immediately superior institution) in proportion to the amount paid.

(運営委員会の指図)

(Management Committee Instructions)

第六十一条 受託者は、前条第一項、第四項又は第五項の規定により補償対象債権に係る支払を行うときは、運営委員会に対してその支払の指図を求めなければならない。この場合において、運営委員会は、速やかに、補償対象債権の確認を行い、指図を行わなければならない。

Article 61 Before issuing a payment against a compensable claim pursuant to the provisions of paragraph (1), (4) or (5) of the preceding Article, the trustee must ask for payment instructions from the management committee. In such a case, the management committee must promptly verify the compensable claim and issue instructions.

(所得税法等の適用)

(Application of the Income Tax Act)

第六十一条の二 加入者が、補償対象債権に係る第六十条第一項の支払を受けたときは、その支払を受けた時に、その支払を受けた金額により、当該加入者から当該支払をした受託者に対し当該支払に係る補償対象債権（当該補償対象債権のうち当該支払をしたことにより当該受託者が取得した部分に限る。）に係る社債等の譲渡があったものとみなして、所得税法（昭和四十年法律第三十三号）その他の所得税に関する法令の

規定を適用する。

Article 61-2 (1) If a Participant is paid as referred to in Article 60, paragraph (1) based on a compensable claim, the Bond or Other Security underlying the paid compensable claim (but only the part of the compensable claim that the trustee has acquired based on that payment) is deemed to transfer from the Participant to the trustee that issues the payment, at the time the Participant is paid and for the amount of money paid thereto, and the provisions of the Income Tax Act (Act No. 33 of 1965) and other laws and regulations on income taxes apply.

2 前項の規定の適用がある場合における租税特別措置法（昭和三十二年法律第二十六号）第四条の二及び第四条の三の規定の特例の適用に関し必要な事項は、政令で定める。

(2) Cabinet Order prescribes the necessary particulars concerning the application of the special provisions of Article 4-2 and Article 4-3 of the Act on Special Measures on Taxation (Act No. 26 of 1957) when the provisions of the preceding paragraph apply.

第三節 負担金

Section 3 Dues

（振替機関等の加入者保護信託への負担金の支払）

(Book-Entry Transfer and Account Management Institution Payment of Dues to a Participant Protection Trust)

第六十二条 振替機関等（第四十四条第一項第十三号に掲げる者を除く。第六十四条第一項において同じ。）は、主務省令で定めるところにより、加入者保護信託の信託財産とするための金銭（以下この節において「負担金」という。）を、受託者に対して支払わなければならない。

Article 62 (1) A Book-Entry Transfer or Account Management Institution (other than one as set forth in Article 44, paragraph (1), item (xiii); the same applies in Article 64, paragraph (1)) must pay monies to a trustee to add to the trust property of a Participants Protection Trust (hereinafter referred to as a "dues" in this Section), pursuant to the provisions of Order of the Competent Ministry.

2 第五十一条第一項本文の規定により加入者保護信託契約を締結した振替機関が当該加入者保護信託契約締結時に加入者保護信託の信託財産として信託した金銭は、負担金とみなす。

(2) Monies that a Book-Entry Transfer Institution places in trust and which become part of the trust property of a Participant Protection Trust at the time it concludes a Participant protection trust contract pursuant to the provisions of the main clause of Article 51, paragraph (1) are deemed to be dues.

（負担金の額）

(Amount of Dues)

第六十三条 負担金の額は、主務省令で定める基準に従い、振替機関の業務規程において定める算定方法により算定される額とする。

Article 63 (1) The amount of dues is calculated using the method prescribed in the operational rules of the Book-Entry Transfer Institution in accordance with the standards prescribed by Order of the Competent Ministry.

2 主務大臣は、負担金が公平に負担され、かつ、加入者保護信託の信託財産が十分に確保されるよう適切な監督を行わなければならない。

(2) The competent minister must exercise the appropriate supervision so that dues are imposed fairly and sufficient trust property is secured for the Participant Protection Trust.

(延滞金)

(Late Payment Charges)

第六十四条 振替機関等は、負担金を振替機関の業務規程の定める支払期限までに支払わない場合には、加入者保護信託の信託財産として受託者に対し、延滞金を支払わなければならない。

Article 64 (1) If a Book-Entry Transfer or Account Management Institution fails to pay dues by the due date prescribed in its operational rules, it must pay a late payment charge to the trustee, which becomes part of the trust property of the Participant Protection Trust.

2 前項の延滞金の額は、未払の負担金の額に支払期限の翌日からその支払の日までの日数に応じ年十四・五パーセントの割合を乗じて計算した金額とする。

(2) The late payment charge referred to in the preceding paragraph is calculated by multiplying the unpaid dues by an annual rate of 14.5%, based on the number of days in the period running from the day after the due date to the date of payment.

第四節 雑則

Section 4 Miscellaneous Provisions

(公益信託ニ関スル法律の準用)

(Mutatis Mutandis Application of the Act on Charitable Trusts)

第六十五条 公益信託ニ関スル法律（大正十一年法律第六十二号）第四条第二項及び第五条から第九条までの規定は、加入者保護信託について準用する。

Article 65 The provisions of Article 4, paragraph (2) and Articles 5 through 9 of the Act on Charitable Trusts (Act No. 62 of 1922) apply mutatis mutandis to a Participant Protection Trust.

(破産直近上位機関等に係る配当の通知等に関する通知)

(Notifying the Trustee of a Distribution Notice concerning the Current or

Former Immediately Superior Bankrupt Institution)

第六十五条の二 破産直近上位機関等の破産手続において、破産法第百九十七条第一項（同法第二百九条第三項において準用する場合を含む。）若しくは第二百四条第二項の規定による通知をしたとき、又は同法第二百八条第一項の規定による許可を受けたときは、破産管財人は、その旨を受託者に通知しなければならない。

Article 65-2 If a bankruptcy trustee issues a notice under Article 197, paragraph (1) (including as applied mutatis mutandis pursuant to Article 209, paragraph (3)) or Article 204, paragraph (2) of the Bankruptcy Act or receives approval under Article 208, paragraph (1) of that Act in the course of the bankruptcy proceedings of a bankrupt current or former immediately superior institution, the bankruptcy trustee must notify the trustee of the Participant Protection Trust of this.

第四章 社債の振替

Chapter IV Book-Entry Transfer of Corporate Bonds

第一節 通則

Section 1 General Rules

(権利の帰属)

(Ownership of Rights)

第六十六条 次に掲げる社債で振替機関が取り扱うもの（以下この章において「振替社債」という。）についての権利（第七十三条に規定する利息の請求権を除く。）の帰属は、この章の規定による振替口座簿の記載又は記録により定まるものとする。

Article 66 The ownership of rights (other than a claim for interest prescribed in Article 73) under a corporate bond as set forth below which is handled by a Book-Entry Transfer Institution (hereinafter referred to as a "Book-Entry Transfer Corporate Bond" in this Chapter) is established by the entries or records in a Book-Entry Transfer account register as under the provisions of this Chapter:

一 次に掲げる要件のすべてに該当する社債（第八十三条において「短期社債」という。）

(i) a corporate bond that satisfies all of the following requirements (referred to as a "short-term corporate bond" in Article 83):

イ 各社債の金額が一億円を下回らないこと。

(a) the amount of each corporate bond is no less than one hundred million yen;

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

(b) provisions have been made establishing a fixed due date for the redemption of the principal that is within one year from the day on which the total amount for the corporate bonds is paid in, and no provisions have

been made for payment by installment;

ハ 利息の支払期限を、ロの元本の償還期限と同じ日とする旨の定めがあること。

(c) provisions have been made establishing that the due date for the payment of interest is the same day as the due date for the redemption of the principal as referred to in (b);

ニ 担保付社債信託法（明治三十八年法律第五十二号）の規定により担保が付されるものでないこと。

(d) the bond is not secured by collateral pursuant to the provisions of the Secured Bonds Trust Act (Act No. 52 of 1905).

二 当該社債の発行の決定において、当該決定に基づき発行する社債の全部についてこの法律の規定の適用を受けることとする旨を定めた社債

(ii) a corporate bond that is provided for in a decision to issue corporate bonds establishing that all corporate bonds issued based on that decision will be subject to the application of this Act.

(社債券の不発行)

(Non-issuance of Corporate Bond Certificates)

第六十七条 振替社債については、社債券を発行することができない。

Article 67 (1) Corporate bond certificates may not be issued for Book-Entry Transfer Corporate bonds.

2 振替社債の社債権者は、当該振替社債を取り扱う振替機関が第二十二条第一項の規定により第三条第一項の指定を取り消された場合若しくは第四十一条第一項の規定により当該指定が効力を失った場合であって当該振替機関の振替業を承継する者が存しないとき、又は当該振替社債が振替機関によって取り扱われなくなったときは、前項の規定にかかわらず、発行者に対し、社債券の発行を請求することができる。

(2) Notwithstanding the preceding paragraph, if a Book-Entry Transfer Institution that handles Book-Entry Transfer Corporate bonds has its Article 3, paragraph (1) designation rescinded pursuant to the provisions of Article 22, paragraph (1) or its designation expires pursuant to the provisions of Article 41, paragraph (1) and there is no person to succeed to the Book-Entry Transfer Business thereof; or if a Book-Entry Transfer Institution that handles Book-Entry Transfer corporate bonds ceases to handle those Book-Entry Transfer Corporate bonds; the holder of such a Book-Entry Transfer Corporate bond may ask the issuer to issue a corporate bond certificate.

3 前項の社債券は、無記名式とする。

(3) A corporate bond certificate as referred to in the preceding paragraph is to be in bearer form.

第二節 振替口座簿

Section 2 Book-Entry Transfer Account Registers

(振替口座簿の記載又は記録事項)

(Information Required to Be Entered or Recorded in a Book-Entry Transfer Account Register)

第六十八条 振替口座簿は、各加入者の口座ごとに区分する。

Article 68 (1) A Book-Entry Transfer account register is subdivided, with an account for each Participant.

2 振替口座簿中の口座管理機関の口座は、次に掲げるものに区分する。

(2) The account of an Account Management Institution in a Book-Entry Transfer account register is subdivided as follows:

一 当該口座管理機関が振替社債についての権利を有するものを記載し、又は記録する口座（以下この章において「自己口座」という。）

(i) an account in which entries or records are created for Book-Entry Transfer Corporate bonds under which the Account Management Institution holds rights (hereinafter referred to as the institution's "own account" in this Chapter);

二 当該口座管理機関又はその下位機関の加入者が振替社債についての権利を有するものを記載し、又は記録する口座（以下この章において「顧客口座」という。）

(ii) an account in which entries or records are created for Book-Entry Transfer Corporate bonds under which the Participants of the Account Management Institution or of its Subordinate Institution hold rights (hereinafter referred to as a "customer account" in this Chapter).

3 振替口座簿中の各口座（顧客口座を除く。）には、次に掲げる事項を記載し、又は記録する。

(3) Entries or records giving the following information are made for each account (other than customer accounts) in a Book-Entry Transfer account register:

一 加入者の氏名又は名称及び住所

(i) the name and address of the Participant;

二 発行者の商号及び振替社債の種類（以下この章において「銘柄」という。）

(ii) the issuer's trade name and the type of Book-Entry Transfer Corporate bond (hereinafter referred to as the "issue" in this Chapter);

三 銘柄ごとの金額（次号に掲げるものを除く。）

(iii) the amount of Book-Entry Transfer Corporate bonds, by issue (other than as set forth in the following item);

四 加入者が質権者であるときは、その旨及び質権の目的である振替社債の銘柄ごとの金額

(iv) that the Participant in question is a pledgee, if this is the case; and the amount of Book-Entry Transfer Corporate bonds that have been pledged thereto, by issue;

五 加入者が信託の受託者であるときは、その旨及び前二号の金額のうち信託財産であるものの金額

(v) that the Participant in question is the trustee of a trust, if this is the case;

and the amount of the Book-Entry Transfer corporate bonds as referred to in the preceding two items which constitute trust property;

六 その他政令で定める事項

(vi) other information specified by Cabinet Order.

4 振替口座簿中の顧客口座には、次に掲げる事項を記載し、又は記録する。

(4) Entries or records giving the following information are made for each customer account in a Book-Entry Transfer account register:

一 前項第一号及び第二号に掲げる事項

(i) the information set forth in items (i) and (ii) of the preceding paragraph;

二 銘柄ごとの金額

(ii) the amount of Book-Entry Transfer corporate bonds, by issue;

三 その他政令で定める事項

(iii) other information specified by Cabinet Order.

5 振替機関が機関口座を開設する場合には、振替口座簿に機関口座の区分を設け、次に掲げる事項を記載し、又は記録する。

(5) If a Book-Entry Transfer Institution opens an Institution-Held Account, it must create a subdivision for that account in the Book-Entry Transfer account register and enter or record the following information:

一 銘柄

(i) the issue;

二 銘柄ごとの金額

(ii) the amount of Book-Entry Transfer corporate bonds, by issue;

三 その他政令で定める事項

(iii) other information specified by Cabinet Order.

6 振替口座簿は、電磁的記録（主務省令で定めるものに限る。）で作成することができる。

(6) A Book-Entry Transfer account register may be created as an electronic or magnetic record (limited to one as specified by Order of the Competent Ministry).

(振替社債の発行時の新規記載又は記録手続)

(Creating New Entries or Records upon Issuance of Book-Entry Transfer Corporate Bonds)

第六十九条 特定の銘柄の振替社債の発行者は、当該振替社債を発行した日以後遅滞なく、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 69 (1) The issuer of Book-Entry Transfer Corporate bonds of a particular issue must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information without delay after the date on which it issues those Book-Entry Transfer Corporate bonds:

- 一 当該発行に係る振替社債の銘柄
 - (i) the issue of Book-Entry Transfer Corporate bonds that it has issued;
 - 二 前号の振替社債の社債権者又は質権者である加入者の氏名又は名称
 - (ii) the names of the Participants that constitute the holders and pledgees of Book-Entry Transfer Corporate bonds as referred to in the preceding item;
 - 三 前号の加入者のために開設された第一号の振替社債の振替を行うための口座
 - (iii) the accounts opened for the Participants referred to in the preceding item, in which book entries can be made for Book-Entry Transfer Corporate bonds as referred to in item (i);
 - 四 加入者ごとの第一号の振替社債の金額（次号に掲げるものを除く。）
 - (iv) the amount of Book-Entry Transfer Corporate bonds as referred to in item (i) for each Participant (other than as set forth in the following item);
 - 五 加入者が質権者であるときは、その旨及び質権の目的である第一号の振替社債の金額
 - (v) that a Participant is a pledgee, if this is the case; and the amount of Book-Entry Transfer Corporate bonds as referred to in item (i) that have been pledged thereto;
 - 六 加入者が信託の受託者であるときは、その旨並びに第四号及び前号の金額のうち信託財産であるものの金額
 - (vi) that a Participant is the trustee of a trust, if this is the case; and the amount of Book-Entry Transfer Corporate bonds as referred to in item (iv) and the preceding item which constitute trust property;
 - 七 第一号の振替社債の総額その他の主務省令で定める事項
 - (vii) the total amount of Book-Entry Transfer Corporate bonds as referred to in item (i) and other information specified by Order of the Competent Ministry.
- 2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替社債の銘柄について、次に掲げる措置を執らなければならない。
- (2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately take the following measures for the Book-Entry Transfer Corporate bonds of the issue about which it has been notified:
- 一 当該振替機関が前項第三号の口座を開設したものである場合には、次に掲げる記載又は記録
 - (i) create the following entries or records, if the Book-Entry Transfer Institution is the one that opened the account referred to item (iii) of the preceding paragraph:
 - イ 当該口座の前条第三項第三号に掲げる事項を記載し、又は記録する欄（以下この章において「保有欄」という。）における前項第二号の加入者（同号の社債権者であるものに限る。）に係る同項第四号の金額の増額の記載又は記録
 - (a) an entry or record showing an increase equal to the amount referred to in item (iv) of the preceding paragraph for a Participant as referred to in item

- (ii) of that paragraph (but only one that is a bondholder as referred to in that item), in the column of the account where the information set forth in paragraph (3), item (iii) of the preceding Article is entered or recorded (hereinafter referred to as the "holdings column" in this Chapter);
- ロ 当該口座の前条第三項第四号に掲げる事項を記載し、又は記録する欄（以下この章において「質権欄」という。）における前項第二号の加入者（同号の質権者であるものに限る。）に係る同項第五号の金額の増額の記載又は記録
- (b) an entry or record showing an increase equal to the amount referred to in item (v) of the preceding paragraph for a Participant as referred to in item (ii) of that paragraph (but only one that is a pledgee as referred to in that item), in the column of the account where the information set forth in paragraph (3), item (iv) of the preceding Article is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);
- ハ 当該口座における前項第六号の信託財産であるものの金額の増額の記載又は記録
- (c) an entry or record in the account showing an increase equal to the amount of the Book-Entry Transfer corporate bonds that constitute trust property as referred to in item (vi) of the preceding paragraph.
- 二 当該振替機関が前項第三号の口座を開設したものでない場合には、その直近下位機関であって同項第二号の加入者の上位機関であるものの口座の顧客口座における当該加入者に係る同項第四号の金額と同項第五号の金額を合計した金額の増額の記載又は記録及び当該直近下位機関に対する同項第一号から第六号までに掲げる事項の通知
- (ii) create an entry or record showing an increase equal to the total of the amounts referred to in items (iv) and (v) of the preceding paragraph, for a Participant as referred to in item (ii) of that paragraph, in the customer account subdivision under the account of whichever of the Book-Entry Transfer Institution's Immediately Subordinate Institutions is the Superior Institution of that Participant, and notify the Immediately Subordinate Institution of the information set forth in items (i) through (vi) of that paragraph, if the Book-Entry Transfer Institution is not the one that opened the account referred to item (iii) of the preceding paragraph.
- 3 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。
- (3) If an Account Management Institution is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding paragraph apply mutatis mutandis to the Account Management Institution that has been so notified.

(会社が社債権者等の口座を知ることができない場合に関する手続)
(Procedures If a Company Cannot Find the Account of a Bondholder)

第六十九条の二 会社が特定の銘柄の振替社債を交付しようとする場合において、当該振替社債の社債権者又は質権者のために開設された振替社債の振替を行うための口座を知ることができないときは、当該会社（新設合併に際して振替社債を交付する場合その他の主務省令で定める場合にあつては、当該会社に準ずる者として主務省令で定めるもの。以下この条において「通知者」という。）は、次に掲げる事項を第一号の一定の日の一月前までに当該振替社債の社債権者又は質権者となるべき者として主務省令で定めるものに通知しなければならない。

Article 69-2 (1) If a company seeks to deliver Book-Entry Transfer Corporate bonds of a particular issue but is unable to find an account that has been opened for the holder or pledgee of those bonds in which book entries can be made for Book-Entry Transfer Corporate bonds, the company (or the person specified by Order of the Competent Ministry as being equivalent to such a company, if it is delivering Book-Entry Transfer Corporate bonds at the time of a consolidation-type merger or in any other case specified by Order of the Competent Ministry; hereinafter referred to as the "notifier" in this Article) must notify the person that Order of the Competent Ministry prescribes as the person that will become the holder or pledgee of those Book-Entry Transfer Corporate bonds of the following information, by one month prior to the fixed date referred to in item (i):

一 会社が一定の日における当該振替社債の社債権者（質権者があるときは、その質権の目的である社債の社債権者を除く。）及び当該質権者について前条第一項の通知又は振替の申請をする旨

(i) that the company will notify the relevant party as referred to in paragraph (1) of the preceding Article or apply for a Book-Entry Transfer to be made for the holder (other than the holder of corporate bonds underlying a pledge, if there is a pledgee) or pledgee of the Book-Entry Transfer Corporate bonds on a fixed date;

二 前号の社債権者又は質権者のために開設された当該振替社債の振替を行うための口座（第三項本文の申出により振替機関等が開設した口座を除く。）を同号の一定の日までに通知者に通知すべき旨

(ii) that the notifier must be notified of the account opened for the bondholder or pledgee referred to in the preceding item (other than an account opened by a Book-Entry Transfer or Account Management Institution based on a request as referred to in the main clause of paragraph (3)) in which book entries can be made for the Book-Entry Transfer Corporate bonds, by the fixed date referred to in that item;

三 第三項本文の申出により口座を開設する振替機関等の氏名又は名称及び住所

(iii) the name and address of the Book-Entry Transfer or Account Management Institution that opens accounts based on requests as referred to in the main clause of paragraph (3);

四 その他主務省令で定める事項

(iv) other information specified by Order of the Competent Ministry.

2 前項の通知者が同項の会社以外の者である場合には、当該通知者は、同項第一号の一定の日において、当該会社に対し、同号の社債権者又は質権者が通知した同項第二号の口座を通知しなければならない。

(2) If the notifier referred to in the preceding paragraph is a person other than a company as referred to in that paragraph, the notifier must notify that company, on the fixed date referred to in item (i) of that paragraph, of the account referred to in item (ii) of that paragraph of which the bondholder or pledgee referred to in that item has notified it.

3 第一項第一号の社債権者又は質権者が同号の一定の日までに同項第二号の口座を通知者に通知しなかった場合には、会社は、同項第三号の振替機関等に対して当該社債権者又は当該質権者のために振替社債の振替を行うための口座（以下この章において「特別口座」という。）の開設の申出をしなければならない。ただし、当該会社が当該社債権者又は当該質権者のために開設の申出をした特別口座があるときは、この限りでない。

(3) If a bondholder or pledgee as referred to paragraph (1), item (i) does not notify the notifier of an account as referred to in item (ii) of that paragraph by the fixed date referred to in item (i) of that paragraph, the company must request the Book-Entry Transfer or Account Management Institution referred to in item (iii) of that paragraph to open an account for the bondholder or pledgee in which book entries can be made for Book-Entry Transfer Corporate bonds (hereinafter referred to as a "special account"); provided, however, that this does not apply if there is a special account open that the company has requested be opened for the bondholder or pledgee.

4 会社が第一項の振替社債に係る社債の発行者である場合において、同項第一号の一定の日までに第十三条第一項の同意を与えていないときは、速やかに、当該社債について振替機関に同項の同意を与えなければならない。

(4) If a company is the issuer of corporate bonds that constitute Book-Entry Transfer Corporate bonds as referred to paragraph (1) but has not given the consent referred to in Article 13, paragraph (1) by the fixed date referred to in paragraph (1), item (i), it must promptly give the consent referred to in Article 13, paragraph (1) to the Book-Entry Transfer Institution with respect to those corporate bonds.

5 第一項に規定する場合において、会社が前条第一項の通知をするときは、第一項第一号の社債権者又は質権者から通知を受けた同項第二号の口座（当該通知がないときは、当該会社が開設の申出をした特別口座）を同条第一項第三号の口座として同項の通知をしなければならない。

(5) In the case prescribed in paragraph (1), when the company notifies the relevant party as referred to in paragraph (1) of the preceding Article, it must use the account referred to in paragraph (1), item (ii) of which it is notified by the bondholder or pledgee referred to in paragraph (1), item (i) (or the special

account that the company has requested be opened, if it has not been so notified) as the account referred to in paragraph (1), item (iii) of the preceding Article.

(振替手続)

(Making Book Entries)

第七十条 特定の銘柄の振替社債について、振替の申請があった場合には、振替機関等は、第四項から第八項までの規定により、当該申請において第三項の規定により示されたところに従い、その備える振替口座簿における減額若しくは増額の記載若しくは記録又は通知をしなければならない。

Article 70 (1) On receiving an application for a Book-Entry Transfer involving Book-Entry Transfer Corporate bonds of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (8) and as indicated in the application pursuant to the provisions of paragraph (3), must create an entry or record showing a reduction or increase in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

2 前項の申請は、この法律に別段の定めがある場合を除き、振替によりその口座（顧客口座を除く。）において減額の記載又は記録がされる加入者が、その直近上位機関に対して行うものとする。

(2) Unless otherwise prescribed in this Act, the application referred to in the preceding paragraph is something that the Participant in whose account (this excludes a customer account) the Book-Entry Transfer will create an entry or record of a reduction, is to file with that Participant's Immediately Superior Institution.

3 第一項の申請をする者は、当該申請において、次に掲げる事項を示さなければならない。

(3) A person filing an application as referred to in paragraph (1) must indicate the following information in that application:

一 当該振替において減額及び増額の記載又は記録がされるべき振替社債の銘柄及び金額

(i) the issue and the amount of Book-Entry Transfer Corporate bonds for which entries or records showing a reduction and increase will need to be created when the Book-Entry Transfer is effected;

二 前項の加入者の口座において減額の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別

(ii) whether the reduction will be entered or recorded in the holdings column or the pledge column of the account of the Participant referred to in the preceding paragraph;

三 増額の記載又は記録がされるべき口座（顧客口座を除く。以下この節において「振替先口座」という。）

(iii) the account in which the entry or record showing the increase will need to be created (this excludes a customer account; hereinafter referred to as the "transferee account" in this Section);

四 振替先口座（機関口座を除く。）において増額の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別

(iv) whether the increase will be entered or recorded in the holdings column or the pledge column of the transferee account (this excludes the Institution-Held Account).

4 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。

(4) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:

一 第二項の加入者の口座の前項第二号の規定により示された保有欄又は質権欄における同項第一号の金額（以下この条において「振替金額」という。）についての減額の記載又は記録

(i) create an entry or record showing a reduction, in the amount referred to in item (i) of the preceding paragraph (hereinafter referred to as the "amount subject to Book-Entry Transfer" in this Article), in either the holdings column or the pledge column of the account of the Participant referred to in paragraph (2), as indicated pursuant to the provisions of item (ii) of the preceding paragraph;

二 当該振替機関等が当該振替に係る共通直近上位機関でない場合には、直近上位機関に対する前項第一号、第三号及び第四号の規定により示された事項の通知

(ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of items (i), (iii) and (iv) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is not the Common Immediately Superior Institution involved in the Book-Entry Transfer;

三 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものである場合には、当該振替先口座の前項第四号の規定により示された保有欄又は質権欄（機関口座にあっては、第六十八条第五項第二号に掲げる事項を記載し、又は記録する欄。以下この条において「振替先欄」という。）における振替金額についての増額の記載又は記録

(iii) create an entry or record showing an increase equal to the amount subject to Book-Entry Transfer, in either the holdings column or the pledge column of the transferee account, as indicated pursuant to the provisions of item (iv) of the preceding paragraph (or in the column where the information set forth in Article 68, paragraph (5), item (ii) is entered or recorded, for an Institution-Held Account; hereinafter referred to as the "transferee column"), if the Book-Entry Transfer or Account Management Institution is the

Common Immediately Superior Institution for the Book-Entry Transfer and is also the one that has opened the transferee account;

四 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替金額についての増額の記載又は記録並びに当該直近下位機関に対する前項第一号、第三号及び第四号の規定により示された事項の通知

(iv) create an entry or record showing an increase equal to the amount subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Book-Entry Transfer or Account Management Institution Immediately Subordinate Institutions is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information indicated pursuant to the provisions of items (i), (iii) and (iv) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer but is not the one that opened the transferee account.

5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 当該通知をした口座管理機関の口座の顧客口座における振替金額についての減額の記載又は記録

(i) create an entry or record showing a reduction equal to the amount subject to Book-Entry Transfer, in the customer account subdivision under the account of the Account Management Institution that has notified it;

二 当該振替機関等が当該振替に係る共通直近上位機関でない場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知

(ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is not the Common Immediately Superior Institution for the Book-Entry Transfer;

三 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものである場合には、当該振替先口座の振替先欄における振替金額についての増額の記載又は記録

(iii) create an entry or record showing an increase equal to the amount subject to Book-Entry Transfer, in the transferee column of the transferee account, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer and is also the

one that has opened the transferee account;

四 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替金額についての増額の記載又は記録及び当該直近下位機関に対する前項第二号の規定により通知を受けた事項の通知

(iv) create an entry or record showing an increase equal to the amount subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Immediately Subordinate Institutions to the Book-Entry Transfer or Account Management Institution is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer but is not the person that has opened the transferee account.

6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。

(6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

7 第四項第四号又は第五項第四号（前項において準用する場合を含む。以下この項において同じ。）の通知があった場合には、当該通知を受けた口座管理機関は、直ちに、次に掲げる措置を執らなければならない。

(7) Upon being notified as referred to in paragraph (4), item (iv) or paragraph (5), item (iv) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph), the Account Management Institution that has been so notified must immediately take the following measures:

一 当該口座管理機関が振替先口座を開設したものである場合には、当該振替先口座の振替先欄における振替金額についての増額の記載又は記録

(i) create an entry or record showing an increase equal to the amount subject to Book-Entry Transfer, in the transferee column of the transferee account, if the Account Management Institution is the one that opened the transferee account;

二 当該口座管理機関が振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替金額についての増額の記載又は記録及び当該直近下位機関に対する第四項第四号又は第五項第四号の規定により通知を受けた事項の通知

(ii) create an entry or record showing an increase equal to the amount subject

to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Account Management Institution's Immediately Subordinate Institutions is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information of which it has been notified pursuant to the provisions of paragraph (4), item (iv) or paragraph (5), item (iv), if the Account Management Institution is not the one that opened the transferee account.

8 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(8) If an Account Management Institution is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding paragraph apply mutatis mutandis to the Account Management Institution that has been so notified.

（特別口座に記載又は記録がされた振替社債についての振替手続等に関する特例）

(Special Provisions on Making Book Entries for Book-Entry Transfer Corporate Bonds That Have Been Entered or Recorded in a Special Account)

第七十条の二 加入者は、特別口座に記載され、又は記録された振替社債については、当該加入者又は当該振替社債の発行者の口座以外の口座を振替先口座とする振替の申請をすることができない。

Article 70-2 (1) A Participant may not apply for a Book-Entry Transfer involving a Book-Entry Transfer Corporate bond that has been entered or recorded in a special account if the transferee account is other than that of the Participant or that of the issuer of the Book-Entry Transfer Corporate bond.

2 特定の銘柄の振替社債に係る第六十九条第一項の通知又は振替の申請の前に合併により消滅する会社の株式を取得した者であって株主名簿に記載又は記録がされていないことを理由として合併に際して当該株式に代わる当該振替社債の交付を受けることができなかつたものその他の主務省令で定める者（以下この項において「取得者等」という。）が、当該通知又は当該振替の申請の後に、当該振替社債についての記載又は記録がされた特別口座の加入者と共同して請求をした場合には、発行者は、次に掲げる行為をしなければならない。当該請求をすべきことを当該加入者に命ずる判決であつて執行力を有するものの正本若しくは謄本若しくはこれに準ずる書類として主務省令で定めるものを当該取得者等が添付して請求をした場合又は当該取得者等の請求により次に掲げる行為をしても当該加入者その他の利害関係人の利益を害するおそれがない場合として主務省令で定める場合も、同様とする。

(2) If, after the notice referred to in Article 69, paragraph (1) or an application for a Book-Entry Transfer involving Book-Entry Transfer Corporate bonds of a particular issue is made, a person that, before that notice or application, acquired shares in a company disappearing in a merger but that cannot be delivered the Book-Entry Transfer Corporate bonds that replace those shares at the time of the merger because no entry or record has been made for the

person in the shareholder register, or any other person specified by Order of the Competent Ministry (hereinafter referred to as the "acquirer or other such person" in this paragraph) files a joint request together with the Participant in whose special account the Book-Entry Transfer Corporate bonds have been entered or recorded, the issuer must take the following actions. The same applies if the acquirer or other such person files a request accompanied by an authenticated copy or certified copy of an enforceable judgment that orders the Participant to file such a request or accompanied by any other paper document specified by Order of the Competent Ministry as being equivalent thereto, and the same also applies in cases prescribed by Order of the Competent Ministry as those in which the interests of the Participant and other interested persons are unlikely to be prejudiced even if the issuer takes the following actions as requested by the acquirer or other such person:

一 当該取得者等のための第六十九条の二第三項本文の申出

(i) filing a request as referred to in the main clause of Article 69-2, paragraph (3) for the acquirer or other such person;

二 前号の申出により開設された口座を振替先口座とする当該振替社債についての振替の申請

(ii) filing an application for the Book-Entry Transfer of those Book-Entry Transfer Corporate bonds in the transferee account that has been opened as per the request referred to in the preceding item.

3 特別口座の開設の申出をした発行者以外の加入者は、当該特別口座を振替先口座とする振替の申請をすることができない。

(3) A Participant other than the issuer that has requested for a special account to be opened may not apply for a Book-Entry Transfer with the special account as the transferee account.

(特別口座の移管)

(Transfer of Special Accounts)

第七十条の三 特別口座に記載され、又は記録された振替社債の発行者は、当該特別口座を開設した振替機関等（次項及び第三項において「移管元振替機関等」という。）以外の振替機関等に対し、当該特別口座の加入者のために当該振替社債の振替を行うための特別口座の開設の申出をすることができる。

Article 70-3 (1) The issuer of Book-Entry Transfer Corporate bonds that have been entered or recorded in a special account may request a Book-Entry Transfer or Account Management Institution other than the Book-Entry Transfer or Account Management Institution that has opened the special account (referred to as the "pre-transfer Book-Entry Transfer or Account Management Institution" in the following paragraph and paragraph (3)) to open a special account in which book entries can be made for the Book-Entry Transfer Corporate bonds for the Participants with the former special account.

2 前項の申出は、移管元振替機関等が開設した当該振替社債の振替を行うための特別口座（次項及び第四項において「移管元特別口座」という。）の全ての加入者のために、一括してしなければならない。ただし、前項の発行者が加入者のために開設の申出をした特別口座が同項の申出に係る振替機関等にある場合における当該加入者については、この限りでない。

(2) The request referred to in the preceding paragraph must be filed collectively for all Participants with the special account opened by the pre-transfer Book-Entry Transfer or Account Management Institution in which book entries can be made for the Book-Entry Transfer Corporate bonds (referred to as the "pre-transfer special account" in the following paragraph and paragraph (4)); provided, however, that this does not apply to any Participant in cases where the special account that the issuer referred to in the preceding paragraph has requested to be opened for the Participant exists at the Book-Entry Transfer or Account Management Institution to which the request referred to in that paragraph has been filed.

3 第一項の発行者は、移管元振替機関等に対し、移管元特別口座に記載され、又は記録された振替社債の全てについて、移管先特別口座（同項の申出により開設された特別口座又は前項ただし書の特別口座をいう。次項において同じ。）を振替先口座とする振替の申請をすることができる。

(3) The issuer referred to in paragraph (1) may file an application with the pre-transfer Book-Entry Transfer or Account Management Institution for a Book-Entry Transfer, using the post-transfer special account (meaning the special account opened upon the request referred to in that paragraph or the special account referred to in the proviso to the preceding paragraph; the same applies in the following paragraph) as the transferee account, with regard to all Book-Entry Transfer Corporate bonds entered or recorded in the pre-transfer special account.

4 第一項の発行者は、前項の申請をした場合には、遅滞なく、移管元特別口座の加入者に対し、移管先特別口座を開設した振替機関等の氏名又は名称及び住所を通知しなければならない。

(4) If the issuer referred to in paragraph (1) files an application referred to in the preceding paragraph, it must, without delay, notify the Participants with the pre-transfer special account of the name and address of the Book-Entry Transfer or Account Management Institution that has opened the post-transfer special account.

（抹消手続）

(Making Deletions)

第七十一条 特定の銘柄の振替社債について、抹消の申請があった場合には、振替機関等は、第四項から第六項までの規定により、当該申請において第三項の規定により示されたところに従い、その備える振替口座簿における減額の記載若しくは記録又は通

知をしなければならない。

Article 71 (1) On receiving an application for the deletion of a Book-Entry Transfer Corporate bond of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (6) and as indicated in the application pursuant to the provisions of paragraph (3), must create an entry or record showing a reduction in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

2 前項の申請は、抹消によりその口座（顧客口座を除く。）において減額の記載又は記録がされる加入者が、その直近上位機関に対して行うものとする。

(2) The application referred to in the preceding paragraph is something that the Participant in whose account (this excludes a customer account) the reduction resulting from the deletion will be entered or recorded is to file with its Immediately Superior Institution.

3 第一項の申請をする加入者（以下この条において「申請人」という。）は、当該申請において、次に掲げる事項を示さなければならない。

(3) A Participant filing an application as referred to in paragraph (1) (hereinafter referred to as the "applicant" in this Article) must indicate the following information in that application:

一 当該抹消において減額の記載又は記録がされるべき振替社債の銘柄及び金額

(i) the issue and the amount of Book-Entry Transfer Corporate bonds for which an entry or record showing the occurrence of a reduction will need to be created when the deletion is effected;

二 当該申請人の口座において減額の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別

(ii) whether the reduction will be entered or recorded in the holdings column or the pledge column of the applicant's account.

4 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。

(4) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:

一 申請人の口座の前項第二号の規定により示された保有欄又は質権欄における同項第一号の金額についての減額の記載又は記録

(i) create an entry or record showing a reduction equal to the amount referred to in item (i) of the preceding paragraph, in either the holdings column or pledge column of the applicant's account, as indicated pursuant to the provisions of item (ii) of the preceding paragraph;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第一号の規定により示された事項の通知

(ii) notify the Immediately Superior Institution of the information indicated

pursuant to the provisions of item (i) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 当該通知をした口座管理機関の口座の顧客口座における第三項第一号の金額についての減額の記載又は記録

(i) create an entry or record showing a reduction equal to the amount referred to in paragraph (3), item (i), in the customer account subdivision under the account of the Account Management Institution that has notified it;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知

(ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。

(6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

7 発行者は、社債権者又は質権者のために社債管理者又は担保付社債信託法第二条第一項に規定する信託契約の受託会社（次項において「社債管理者等」という。）に対して振替社債の償還をする場合を除くほか、社債権者又は質権者に対し、振替社債の償還をするのと引換えにその口座における当該振替社債の銘柄についての当該償還に係る振替社債の金額と同額の抹消をその直近上位機関に対して申請することを請求することができる。

(7) Unless an issuer goes through a corporate bond manager or a trust company under a trust agreement as prescribed in Article 2, paragraph (1) of the Secured Bonds Trust Act (referred to as a "bond manager or similar person" in the following paragraph) to redeem Book-Entry Transfer Corporate bonds for a bondholder or pledgee, the issuer may demand that, in exchange for the issuer redeeming Book-Entry Transfer Corporate bonds, the bondholder or pledgee file an application with its Immediately Superior Institution to enter a deletion for the Book-Entry Transfer Corporate bonds of that issue which appear on its account, deleting the same amount from the account as the amount of the Book-Entry Transfer Corporate bonds that are being redeemed.

8 前項の規定は、社債権者又は質権者のために振替社債の償還を受けた社債管理者等が当該社債権者又は当該質権者に対し当該償還額の支払をする場合について準用する。

(8) The provisions of the preceding paragraph apply mutatis mutandis when a bond manager or similar person through which corporate bonds are redeemed for a bondholder or pledgee pays the amount so redeemed to the bondholder or pledgee.

(記載又は記録の変更手続)

(Changing Entries or Records)

第七十二条 振替機関等は、その備える振替口座簿について、第六十八条第三項各号、第四項各号又は第五項各号に掲げる事項につき変更が生じたことを知ったときは、直ちに、当該振替口座簿にその記載又は記録をしなければならない。

Article 72 If a Book-Entry Transfer or Account Management Institution learns of a change having arisen with respect to information as set forth in one of the items of Article 68, paragraph (3), (4) or (5) in connection with the Book-Entry Transfer account register that it maintains, it must immediately enter or record the change in the Book-Entry Transfer account register.

第三節 振替の効果等

Section 3 Effect of Book-Entry Transfers

(振替社債の譲渡)

(Transfer of Book-Entry Transfer Corporate Bonds)

第七十三条 振替社債（差押えを受けることなく弁済期が到来した利息の請求権を除く。次条から第七十七条までにおいて同じ。）の譲渡は、振替の申請により、譲受人がその口座における保有欄（機関口座にあっては、第六十八条第五項第二号に掲げる事項を記載し、又は記録する欄）に当該譲渡に係る金額の増額の記載又は記録を受けなければ、その効力を生じない。

Article 73 A transfer of Book-Entry Transfer corporate bonds (other than a claim for interest due free from seizure; the same applies in the following Article through Article 77) does not take effect unless the transferee has had an entry or record created in the holdings column of its account (or in the column where the information set forth in Article 68, paragraph (5), item (ii) is entered or recorded, for the Institution-Held Account), based on an application for Book-Entry Transfer, showing an increase equal to the amount of Book-Entry Transfer corporate bonds subject to the transfer.

(振替社債の質入れ)

(Pledges of Book-Entry Transfer Corporate Bonds)

第七十四条 振替社債の質入れは、振替の申請により、質権者がその口座における質権欄に当該質入れに係る金額の増額の記載又は記録を受けなければ、その効力を生じな

い。

Article 74 A pledge of Book-Entry Transfer Corporate bonds does not take effect unless the pledgee has had an entry or record created in the pledge column of its account, based on an application for Book-Entry Transfer, showing an increase equal to the amount of the Book-Entry Transfer Corporate bonds subject to the pledge.

(信託財産に属する振替社債についての対抗要件)

(Requirement for Perfection of Book-Entry Transfer Corporate Bonds Which Are Trust Property)

第七十五条 振替社債については、第六十八条第三項第五号の規定により当該社債が信託財産に属する旨を振替口座簿に記載し、又は記録しなければ、当該社債が信託財産に属することを第三者に対抗することができない。

Article 75 (1) Unless an entry or record has been created for a Book-Entry Transfer Corporate bond in a Book-Entry Transfer account register pursuant to the provisions of Article 68, paragraph (3), item (v), indicating that the bond is trust property, it is not permissible to assert against a third party that the bond is trust property.

2 前項に規定する振替口座簿への記載又は記録は、政令で定めるところにより行う。

(2) An entry or record in a Book-Entry Transfer account register as prescribed in the preceding paragraph is created pursuant to the provisions of Cabinet Order.

(加入者の権利推定)

(Participant Presumed Rights)

第七十六条 加入者は、その口座（口座管理機関の口座にあつては、自己口座に限る。）における記載又は記録がされた振替社債についての権利を適法に有するものと推定する。

Article 76 A Participant is presumed to be the lawful holder of the rights under a Book-Entry Transfer Corporate bond that has been entered or recorded in the account thereof (but only in its own account, if the Participant is an Account Management Institution).

(善意取得)

(Acquisition in Good Faith)

第七十七条 振替の申請によりその口座（口座管理機関の口座にあつては、自己口座に限る。）において特定の銘柄の振替社債についての増額の記載又は記録を受けた加入者（機関口座を有する振替機関を含む。）は、当該銘柄の振替社債についての当該増額の記載又は記録に係る権利を取得する。ただし、当該加入者に悪意又は重大な過失があるときは、この限りでない。

Article 77 A Participant (or a Book-Entry Transfer Institution with an Institution-Held Account) that has had an entry or record created in its

account (but only in its own account, if it is an Account Management Institution), based on an application for Book-Entry Transfer, showing an increase in Book-Entry Transfer Corporate bonds of a particular issue acquires the rights associated with the entry or record showing the increase in the Book-Entry Transfer Corporate bonds of that issue; provided, however that this does not apply if the Participant has acted in bad faith or with gross negligence.

(超過記載又は記録がある場合の振替機関の義務)

(Book-Entry Transfer Institution Obligations If There Are Entries or Records of Overages)

第七十八条 前条の規定による振替社債の取得によりすべての社債権者の有する同条に規定する銘柄の振替社債の総額が当該銘柄の振替社債の発行総額（償還済みの額を除く。）を超えることとなる場合において、第一号の合計額が第二号の発行総額を超えるときは、振替機関は、その超過額（第一号の合計額から第二号の発行総額を控除した額をいう。）に達するまで、当該銘柄の振替社債を取得する義務を負う。

Article 78 (1) If the total amount of Book-Entry Transfer Corporate bonds of a particular issue that all bondholders hold based on acquisitions of Book-Entry Transfer Corporate bonds under the preceding Article comes to exceed the total issued amount (other than any amount that has been redeemed) of Book-Entry Transfer Corporate bonds of that issue, and the aggregate amount referred to in item (i) exceeds the total issued amount referred to in item (ii), the Book-Entry Transfer Institution has a duty to acquire Book-Entry Transfer Corporate bonds in that issue until its holdings reach the amount of the overage (meaning the aggregate amount referred to in item (i), less the total issued amount referred to in item (ii)):

一 振替機関の備える振替口座簿における振替機関の加入者の口座に記載され、又は記録された当該銘柄の振替社債の金額の合計額

(i) the aggregate amount of Book-Entry Transfer Corporate bonds of that issue which have been entered or recorded in the accounts of the Participants of the Book-Entry Transfer Institution, in the Book-Entry Transfer account register maintained by that Book-Entry Transfer Institution;

二 当該銘柄の振替社債の発行総額（償還済みの額を除く。）

(ii) the total issued amount (other than any amount that has been redeemed) of Book-Entry Transfer corporate bonds of that issue.

2 前項第一号に規定する金額は、同号に規定する口座における増額又は減額の記載又は記録であって当該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合において、前条の規定により当該記載又は記録に係る金額の振替社債を取得した者のないことが証明されたときは、当該記載又は記録がなかったとした場合の金額とする。

(2) If there is any amount as prescribed in item (i) of the preceding paragraph for which an entry or record showing an increase or reduction has been created in

an account as prescribed in that item, but the rights associated with that entry or record have not arisen, been transferred, or been extinguished, and it is proven that nobody has acquired Book-Entry Transfer Corporate bonds pursuant to the provisions of the preceding Article in the amount for which the entry or record has been created, that amount is treated as if the entry or record had not been created.

3 振替機関は、第一項の規定により振替社債を取得したときは、直ちに、発行者に対し、当該振替社債について債務の全部を免除する旨の意思表示をする義務を負う。

(3) Once a Book-Entry Transfer Institution acquires Book-Entry Transfer Corporate bonds pursuant to the provisions of paragraph (1), it has a duty to immediately manifest its intention to the issuer to be bound by its release of the issuer from all obligations related to those Book-Entry Transfer Corporate bonds.

4 前項に規定する振替社債についての権利は、同項の規定により免除の意思表示がされたときは、消滅する。

(4) The rights under the Book-Entry Transfer Corporate bonds prescribed in the preceding paragraph are extinguished once an intention to be bound by a release is manifested pursuant to that paragraph.

5 振替機関は、振替社債について第三項の規定により免除の意思表示を行ったときは、直ちに、当該振替社債について振替口座簿の抹消を行わなければならない。

(5) Once a Book-Entry Transfer Institution manifests its intention to be bound by a release pursuant to the provisions of paragraph (3) with respect to Book-Entry Transfer Corporate bonds, it must immediately enter deletions for those Book-Entry Transfer Corporate bonds in the Book-Entry Transfer account register.

(超過記載又は記録がある場合の口座管理機関の義務)

(Account Management Institution Obligations If There Are Entries or Records of Overages)

第七十九条 前条第一項に規定する場合において、第一号の合計額が第二号の金額を超えることとなる口座管理機関があるときは、当該口座管理機関は、発行者に対し、その超過額（第一号の合計額から第二号の金額を控除した額をいう。）に相当する額の当該銘柄の振替社債について債務の全部を免除する旨の意思表示をする義務を負う。

Article 79 (1) In a case as prescribed in paragraph (1) of the preceding Article, if there is an Account Management Institution in connection with which the total amount referred to in item (i) comes to exceed the amount referred to in item (ii), the Account Management Institution has a duty to manifest its intention to the issuer to be bound by its release of the issuer from all obligations related to Book-Entry Transfer Corporate bonds of that issue in an amount equal to the overage (meaning the total amount referred to in item (i), less the amount referred to in item (ii)):

- 一 当該口座管理機関の備える振替口座簿における当該口座管理機関の加入者の口座に記載され、又は記録された当該銘柄の振替社債の金額の合計額
- (i) the total amount of Book-Entry Transfer Corporate bonds of that issue which have been entered or recorded in the accounts of the Participants of the Account Management Institution, in the Book-Entry Transfer account register maintained by that Account Management Institution;
- 二 当該口座管理機関の直近上位機関の備える振替口座簿における当該口座管理機関の口座の顧客口座に記載され、又は記録された当該銘柄の振替社債の金額
- (ii) the total amount of Book-Entry Transfer Corporate bonds of that issue which have been entered or recorded in the customer account subdivision under the account of the Account Management Institution, in the Book-Entry Transfer account register maintained by its Immediately Superior Institution.
- 2 前条第二項の規定は、次に掲げる事項について準用する。
- (2) The provisions of paragraph (2) of the preceding Article apply mutatis mutandis to:
- 一 前項第一号に規定する金額
- (i) the amount prescribed in item (i) of the preceding paragraph;
- 二 前項第二号に規定する顧客口座における増額又は減額の記載又は記録であって当該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合における同号に掲げる金額
- (ii) the amount set forth in item (ii) of the preceding paragraph, if an entry or record showing an increase or reduction has been created in a customer account as prescribed in that item but the rights associated with that entry or record have not arisen, been transferred, or been extinguished.
- 3 第一項の場合において、口座管理機関は、同項に規定する超過額に相当する額の同項に規定する銘柄の振替社債を有していないときは、同項の規定による免除の意思表示をする前に、当該超過額に達するまで、当該銘柄の振替社債を取得する義務を負う。
- (3) In a case as referred to in paragraph (1), if the Account Management Institution does not hold Book-Entry Transfer Corporate bonds of the issue prescribed in that paragraph in an amount equal to the overage prescribed in that paragraph, it has a duty to acquire Book-Entry Transfer Corporate bonds in that issue until its holdings reach the amount of the overage, before manifesting its intention to be bound by a release under the provisions of that paragraph.
- 4 口座管理機関は、第一項の規定により免除の意思表示をしたときは、直ちに、その直近上位機関に対し、次に掲げる事項を通知しなければならない。
- (4) Once an Account Management Institution manifests its intention to be bound by a release pursuant to the provisions of paragraph (1), it must immediately notify its Immediately Superior Institution:
- 一 当該免除の意思表示をした旨
- (i) that it has manifested the intention to be bound by the release;

二 当該免除の意思表示に係る振替社債の銘柄及び金額

(ii) of the issue and the amount of Book-Entry Transfer corporate bonds with respect to which it has manifested the intention to be bound by the release.

5 前項の直近上位機関は、同項の通知を受けたときは、直ちに、同項第二号に掲げる銘柄の振替社債について、その備える振替口座簿における次に掲げる記載又は記録をしなければならない。

(5) Upon being notified as referred to in the preceding paragraph, the Immediately Superior Institution referred to in that paragraph must immediately create the following entries or records regarding Book-Entry Transfer Corporate bonds as set forth in item (ii) of that paragraph in the Book-Entry Transfer account register that it maintains:

一 前項の口座管理機関の口座の自己口座における同項第二号に掲げる金額の減額の記載又は記録

(i) an entry or record under the account of the Account Management Institution referred to in that paragraph in the subdivision for the institution's own account, showing the occurrence of a reduction equal to the amount referred to in item (ii) of the preceding paragraph;

二 前号の口座の顧客口座における前項第二号に掲げる金額の増額の記載又は記録

(ii) an entry or record in the customer account subdivision under the account referred to in the preceding item, showing an increase equal to the amount referred to in item (ii) of the preceding paragraph.

(振替機関の超過記載又は記録に係る義務の不履行の場合における取扱い)

(Handling in the Event of Non-performance of Obligations as Regards Entries or Records of Overages by Book-Entry Transfer Institutions)

第八十条 第七十八条第一項に規定する場合において、同項に規定する振替機関が同項及び同条第三項の義務の全部を履行するまでの間は、発行者は、各社債権者の有する当該銘柄の振替社債のうち第一号の金額が第二号の総額に占める割合を同条第一項に規定する超過額（同条第三項の義務の一部が履行されたときは、当該履行に係る額を控除した額）に乗じた額（以下この条及び第八十五条において「振替機関分制限額」という。）に関する部分について、元本の償還及び利息の支払をする義務を負わない。

Article 80 (1) In a case as prescribed in Article 78, paragraph (1), until the Book-Entry Transfer Institution prescribed in that paragraph fully performs the obligations referred to in that paragraph and paragraph (3) of that Article, the issuer does not have a duty to redeem the principal or pay interest on the part of the Book-Entry Transfer Corporate bonds of the relevant issue that any of the bondholders holds which corresponds to the amount arrived at when the percentage of the total amount referred to in item (ii) that the amount referred to in item (i) accounts for is multiplied by the amount of the overage prescribed in paragraph (1) of that Article (or by the amount of the overage less any amount representing partial performance of the obligation referred to in

paragraph (3) of that Article) (hereinafter referred to as the "maximum amount ascribable to the Book-Entry Transfer institution" in this Article and Article 85):

一 当該社債権者の有する当該銘柄の振替社債の金額（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の振替社債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該社債権者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替社債についての社債権者に限る。）の次条第一項に規定する口座管理機関分制限額を控除した額）

(i) the amount of Book-Entry Transfer Corporate bonds of that issue that the bondholder holds (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to Book-Entry Transfer Corporate bonds of that issue pursuant to the provisions of paragraph (1) of the preceding Article, the amount of such bonds less the maximum amount ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of that bondholder (but only in respect of the holder of a Book-Entry Transfer Corporate bond that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 すべての社債権者の有する当該銘柄の振替社債の総額（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の振替社債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替社債についてのすべての社債権者の次条第一項に規定する口座管理機関分制限額の合計額を控除した額）

(ii) the total amount of Book-Entry Transfer Corporate bonds of that issue that all bondholders hold (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to Book-Entry Transfer Corporate bonds of that issue pursuant to the provisions of paragraph (1) of the preceding Article, the total amount of such bonds less the total of the maximum amounts ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of all of the holders of Book-Entry Transfer Corporate bonds that have been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

2 第七十八条第一項に規定する場合において、同項に規定する振替機関は、各社債権

者に対して次に掲げる義務を負う。

(2) In the case prescribed in Article 78, paragraph (1), the Book-Entry Transfer Institution prescribed in that paragraph assumes the following duties toward each bondholder:

一 前項の場合において、各社債権者の有する当該銘柄の振替社債のうち振替機関分制限額に関する部分について、発行者に代わって元本の償還及び利息の支払をする義務

(i) in a case as referred to in the preceding paragraph, the duty to redeem the principal and pay interest, in lieu of the issuer, on the part of the Book-Entry Transfer Corporate bonds of the relevant issue that each bondholder holds, up to the maximum amount ascribable to the Book-Entry Transfer institution;

二 前号に掲げるもののほか、第七十八条第一項又は第三項の義務の不履行によって生じた損害の賠償をする義務

(ii) the duty to indemnify the bondholder for any damage caused by non-performance of obligations as referred to in Article 78, paragraph (1) or (3), beyond what is set forth in the preceding item.

(口座管理機関の超過記載又は記録に係る義務の不履行の場合における取扱い)

(Handling in the Event of Non-performance of Obligations as Regards Entries or Records of Overages by Account Management Institutions)

第八十一条 第七十九条第一項に規定する場合において、同項に規定する口座管理機関が同項及び同条第三項の義務の全部を履行するまでの間は、発行者は、社債権者（当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替社債についての社債権者に限る。）の有する当該銘柄の振替社債のうち第一号の金額が第二号の総額に占める割合を同条第一項に規定する超過額（同項の義務の一部が履行されたときは、当該履行に係る額を控除した額）に乗じた額（以下この条及び第八十五条において「口座管理機関分制限額」という。）に関する部分について、元本の償還及び利息の支払をする義務を負わない。

Article 81 (1) In a case as prescribed in Article 79, paragraph (1), until the Account Management Institution prescribed in that paragraph fully performs the obligations referred to in that paragraph and paragraph (3) of that Article, the issuer does not have a duty to redeem the principal or pay interest on the part of the Book-Entry Transfer Corporate bonds of the relevant issue that a holder (but only the holder of a Book-Entry Transfer Corporate bond that has been entered or recorded in an account opened by that Account Management Institution or by its Subordinate Institution) holds which corresponds to the amount arrived at when the percentage of the total amount referred to in item (ii) that the amount referred to in item (i) accounts for is multiplied by the amount of the overage prescribed in paragraph (1) of that Article (or by the amount of the overage less any amount representing partial performance of the

obligation referred to in that paragraph) (hereinafter referred to as the "maximum amount ascribable to the account management institution" in this Article and Article 85):

一 当該社債権者の有する当該銘柄の振替社債の金額（当該口座管理機関の下位機関であって第七十九条第一項の規定により当該銘柄の振替社債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該社債権者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替社債についての社債権者に限る。）の口座管理機関分制限額を控除した額）

(i) the amount of Book-Entry Transfer Corporate bonds of that issue that the holder holds (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to Book-Entry Transfer Corporate bonds of that issue pursuant to the provisions of Article 79, paragraph (1), the amount of Book-Entry Transfer Corporate bonds of that issue that the holder holds less the maximum amount ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in paragraph (1) of the preceding Article in respect of that bondholder (but only in respect of the holder of a Book-Entry Transfer Corporate bond that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替社債についてのすべての社債権者の有する当該銘柄の振替社債の総額（当該口座管理機関の下位機関であって第七十九条第一項の規定により当該銘柄の振替社債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替社債についてのすべての社債権者の口座管理機関分制限額の合計額を控除した額）

(ii) the total amount of Book-Entry Transfer Corporate bonds of that issue held by all of the holders of bonds entered or recorded in accounts opened by the Account Management Institution or by its Subordinate Institution (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to Book-Entry Transfer Corporate bonds of that issue pursuant to the provisions of Article 79, paragraph (1), that total amount less the total of the maximum amounts ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in paragraph (1) of the preceding Article in respect of all of the holders of Book-Entry Transfer Corporate bonds that have been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

2 第七十九条第一項に規定する場合において、同項に規定する口座管理機関は、前項に規定する社債権者に対して次に掲げる義務を負う。

(2) In the case prescribed in Article 79, paragraph (1), the Account Management Institution prescribed in that paragraph assumes the following duties toward a bondholder as prescribed in the preceding paragraph:

一 前項の場合において、同項に規定する社債権者の有する当該銘柄の振替社債のうち口座管理機関分制限額に関する部分について、発行者に代わって元本の償還及び利息の支払をする義務

(i) in a case referred to in the preceding paragraph, the duty to redeem the principal and pay interest, in lieu of the issuer, on the part of the Book-Entry Transfer Corporate bonds of the relevant issue that a bondholder as prescribed in the preceding paragraph holds, up to the maximum amount ascribable to the account management institution;

二 前号に掲げるもののほか、第七十九条第一項又は第三項の義務の不履行によって生じた損害の賠償をする義務

(ii) the duty to indemnify the bondholder for any damage caused by non-performance of obligations as referred to in Article 79, paragraph (1) or (3), beyond what is set forth in the preceding item.

(発行者が誤って振替社債の償還等をした場合における取扱い)

(Handling If the Issuer Redeems Book-Entry Transfer Corporate Bonds in Error)

第八十二条 発行者が第八十条第一項又は前条第一項の規定により義務を負わないとされた金額についてした元本の償還又は利息の支払は、当該発行者が善意の場合であっても、当該銘柄の他の振替社債に係る当該発行者の債務を消滅させる効力を有しない。

Article 82 (1) Even if an issuer is acting in good faith, its redemption of principal or payment of interest in an amount that the provisions of Article 80, paragraph (1) or paragraph (1) of the preceding Article establish the issuer as not having a duty to redeem or pay does not have the effect of extinguishing the issuer's obligations in respect of other Book-Entry Transfer Corporate bonds of that issue.

2 前項の場合において、社債権者は、発行者に対し、同項に規定する元本の償還又は利息の支払に係る金額の返還をする義務を負わない。

(2) In a case as referred to in the preceding paragraph, a bondholder does not have a duty to return to the issuer the amount of the principal redeemed or interest paid as prescribed in that paragraph.

3 発行者は、第一項に規定する元本の償還又は利息の支払をしたときは、前項に規定する金額の限度において、第八十条第二項第一号又は前条第二項第一号の規定による社債権者の振替機関等に対する権利を取得する。

(3) If an issuer redeems principal or pays interest as prescribed in paragraph (1), it acquires the rights of a bondholder under the provisions of Article 80,

paragraph (2), item (i) or paragraph (2), item (i) of the preceding Article toward the Book-Entry Transfer or Account Management Institution, to the extent of the amount prescribed in the preceding paragraph.

第四節 会社法の特例

Section 4 Special Provisions of the Companies Act

(短期社債の発行等に関する会社法の特例)

(Special Provisions of the Companies Act on the Issuance of Short-Term Corporate Bonds)

第八十三条 短期社債には、新株予約権を付することができない。

Article 83 (1) A share option may not be embedded in a short-term corporate bond.

2 短期社債については、社債原簿を作成することを要しない。

(2) A corporate bond register need not be created for short-term corporate bonds.

3 短期社債については、会社法第四編第三章の規定は、適用しない。

(3) The provisions of Part IV, Chapter III of the Companies Act do not apply to a short-term corporate bond.

(社債の発行に関する会社法の特例)

(Special Provisions of the Companies Act on the Issuance of Corporate Bonds)

第八十四条 振替社債の発行者は、当該振替社債についての会社法第六百七十七条第一項の規定による通知において、当該振替社債についてこの法律の規定の適用がある旨を示さなければならない。ただし、短期社債については、この限りでない。

Article 84 (1) The issuer of Book-Entry Transfer Corporate bonds must indicate that the provisions of this Act apply to those Book-Entry Transfer Corporate bonds in the notice under Article 677, paragraph (1) of the Companies Act that it gives about them; provided, however, that this does not apply to short-term corporate bonds.

2 振替社債についての社債原簿には、当該振替社債についてこの法律の規定の適用がある旨を記載し、又は記録しなければならない。

(2) A corporate bond register that is for Book-Entry Transfer corporate bonds must include an entry or record indicating that this Act applies to those Book-Entry Transfer corporate bonds.

3 振替社債の引受けの申込みをする者は、自己のために開設された当該振替社債の振替を行うための口座を会社法第六百七十七条第二項の書面に記載し、又は同法第六百七十九条の契約を締結する際に当該口座を当該振替社債の発行者に示さなければならない。

(3) A person offering to subscribe for Book-Entry Transfer Corporate bonds must mention, in a paper-based document as referred to in Article 677, paragraph (2) of the Companies Act, the account opened for it in which book entries can be

made for the Book-Entry Transfer Corporate bonds, or must indicate this account to the issuer of those Book-Entry Transfer Corporate bonds when concluding the agreement referred to in Article 679 of that Act.

4 会社法第百六十六条第一項本文の規定による請求により振替社債の交付を受けようとする者は、自己のために開設された当該振替社債の振替を行うための口座（特別口座を除く。）を当該振替社債を交付する会社を示さなければならない。

(4) A person seeking to be delivered Book-Entry Transfer Corporate bonds pursuant to a request under the main clause of Article 166, paragraph (1) of the Companies Act must indicate to the company delivering those Book-Entry Transfer Corporate bonds the account (but not a special account) that has been opened for it in which book entries can be made for those Book-Entry Transfer Corporate bonds.

（超過記載又は記録に係る義務の不履行の場合における社債権者の議決権等）

(Bondholder Voting Rights in the Event of Non-performance of Obligations as Regards Entries or Records of Overages)

第八十五条 第八十条第一項又は第八十一条第一項の場合においては、各社債権者は、会社法第七百二十三条第一項の規定にかかわらず、その有する社債の金額（振替機関分制限額及び口座管理機関分制限額の合計額を除く。）に応じて、社債権者集会における議決権を有する。

Article 85 (1) Notwithstanding Article 723, paragraph (1) of the Companies Act, in a case as referred to in Article 80, paragraph (1) or Article 81, paragraph (1), each bondholder holds voting rights exercisable at a bondholders meeting in proportion to the amount of corporate bonds held thereby (other than the sum total of the maximum amount ascribable to the Book-Entry Transfer institution and maximum amount ascribable to the account management institution).

2 会社法第七百十八条第一項及び第七百三十六条第一項並びに担保付社債信託法第四十九条第一項の規定の適用については、第八十条第一項又は第八十一条第一項の社債権者は、振替機関分制限額及び口座管理機関分制限額については、社債を有しないものとみなす。

(2) In applying the provisions of Article 718, paragraph (1) and Article 736, paragraph (1) of the Companies Act and Article 49, paragraph (1) of the Secured Bonds Trust Act, a bondholder as referred to in Article 80, paragraph (1) or Article 81, paragraph (1) is deemed not to hold the corporate bonds that correspond to the maximum amount ascribable to the Book-Entry Transfer institution and the maximum amount ascribable to the account management institution.

（証明書 の 提示）

(Presentation of Certificates)

第八十六条 振替社債の社債権者が、会社法第七百十八条第一項の規定による社債権者集会の招集の請求、同条第三項の規定による社債権者集会の招集、社債権者集会における議決権の行使又は担保付社債信託法第四十九条第一項の規定による担保物の保管の状況の検査をするには、第三項本文の規定により書面の交付を受けた上、次の各号に掲げる場合の区分に応じ、それぞれ当該各号に定める者に当該書面を提示しなければならない。

Article 86 (1) In order to demand that the relevant person call a bondholders meeting pursuant to the provisions of Article 718, paragraph (1) of the Companies Act; in order to call a bondholders meeting pursuant to the provisions of paragraph (3) of that Article; in order to vote at a bondholders meeting; or in order to inspect the conditions under which collateral under the provisions of Article 49, paragraph (1) of the Secured Bonds Trust Act is stored, the holder of Book-Entry Transfer Corporate bonds, after having been issued a paper-based document pursuant to the provisions of the main clause of paragraph (3), must present that document to the person that each of the following items prescribes for the category of case set forth in the item:

一 社債管理者がある場合 当該社債管理者

(i) if there is a bond manager: to that bond manager;

二 担保付社債信託法第二条第一項に規定する信託契約の受託会社がある場合 当該受託会社

(ii) if there is a trust company subject to a trust agreement prescribed in Article 2, paragraph (1) of the Secured Bonds Trust Act: to that trust company;

三 前二号に掲げる場合以外の場合 発行者

(iii) in a case other than as set forth in the preceding two items: to the issuer.

2 振替社債の社債権者が社債権者集会において議決権を行使するには、社債権者集会の日の一週間前までに前項の規定による提示をし、かつ、社債権者集会の日に当該提示をしなければならない。

(2) In order for the holder of Book-Entry Transfer Corporate bonds to vote at a bondholders meeting, the bondholder must present the paper-based document as under the preceding paragraph no later than one week prior to the date of the bondholders meeting and on the day of the meeting.

3 振替社債の社債権者は、その直近上位機関に対し、当該直近上位機関が備える振替口座簿の自己の口座に記載され、又は記録されている当該振替社債についての第六十八条第三項各号に掲げる事項を証明した書面の交付を請求することができる。ただし、当該振替社債について、既にこの項の規定による書面の交付を受けた者であって、当該書面を当該直近上位機関に返還していないものについては、この限りでない。

(3) A holder of Book-Entry Transfer Corporate bonds may demand that its Immediately Superior Institution issue a paper-based document certifying the information set forth in the items of Article 68, paragraph (3) with regard to the Book-Entry Transfer Corporate bonds entered or recorded under its own

account in the Book-Entry Transfer account register maintained by its Immediately Superior Institution; provided, however, that this does not apply to a person that has already been issued a document under this paragraph with regard to those Book-Entry Transfer Corporate bonds and that has not returned that document to its Immediately Superior Institution.

4 前項本文の規定により書面の交付を受けた社債権者は、当該書面を同項の直近上位機関に返還するまでの間は、当該書面における証明の対象となった振替社債について、振替の申請又は抹消の申請をすることができない。

(4) A bondholder that has been issued a paper-based document pursuant to the main clause of the preceding paragraph may not apply for a Book-Entry Transfer or deletion with respect to the Book-Entry Transfer Corporate bonds certified by the document until the bondholder returns that document to the Immediately Superior Institution referred to in that paragraph.

(合併等に関する会社法の特例)

(Special Provisions of the Companies Act on Mergers)

第八十六条の二 吸収合併存続会社（会社法第七百四十九条第一項に規定する吸収合併存続会社をいう。以下同じ。）若しくは同法第七百六十七条に規定する株式交換完全親会社（以下この章及び第七章から第九章までにおいて「存続会社等」と総称する。）又は新設合併設立会社（同法第七百五十三条第一項に規定する新設合併設立会社をいう。以下同じ。）若しくは同法第七百七十三条第一項第一号に規定する株式移転設立完全親会社（以下この章及び第七章から第九章までにおいて「新設会社等」と総称する。）が吸収合併若しくは株式交換（以下この章及び第七章から第九章までにおいて「吸収合併等」と総称する。）又は新設合併若しくは株式移転（第七章から第九章までにおいて「新設合併等」と総称する。）に際して振替社債を交付しようとするときは、吸収合併等がその効力を生ずる日又は新設会社等の成立の日（以下この章及び第七章から第九章までにおいて「合併等効力発生日」という。）を第六十九条の二第一項第一号の一定の日として同項の通知をしなければならない。

Article 86-2 (1) If a company surviving an absorption-type merger (meaning a company surviving an absorption-type merger as prescribed in Article 749, paragraph (1) of the Companies Act; the same applies hereinafter) or the wholly owning parent company resulting from a share exchange as prescribed in Article 767 of that Act (hereinafter collectively referred to as the "surviving or wholly owning company" in this Chapter and Chapters VII through IX.); or a company incorporated in a consolidation-type merger (meaning a company incorporated in a consolidation-type merger as prescribed in Article 753, paragraph (1) of that Act) or the wholly owning parent company incorporated in a share transfer as prescribed in Article 773, paragraph (1), item (i) of that Act (hereinafter collectively referred to as the "incorporated or wholly owning company" in this Chapter and Chapters VII through IX) seeks to deliver Book-Entry Transfer Corporate bonds at the time of the absorption-type merger or

share exchange (hereinafter collectively referred to as an "absorption-type merger or share exchange" in this Chapter and Chapters VII through IX) or at the time of the consolidation-type merger or share transfer (hereinafter collectively referred to as a "consolidation-type merger or share transfer" in this Chapter and Chapters VII through IX), it must notify the relevant person as referred to in Article 69-2, paragraph (1), item (i), using the effective date of the absorption-type merger or share exchange or the date of incorporation of the incorporated or wholly owning company (hereinafter collectively referred to as the "effective date or date of incorporation" in this Chapter and Chapters VII through IX) as the fixed date referred to in that item.

2 存続会社等が吸収合併等に際して振替社債を移転しようとする場合には、当該存続会社等は、合併等効力発生日以後遅滞なく、当該振替社債について振替の申請をしなければならない。

(2) If a surviving or wholly owning company seeks to transfer Book-Entry Transfer Corporate bonds at the time of the absorption-type merger or share exchange, it must apply for book entries to be made for those Book-Entry Transfer Corporate bonds without delay after the effective date or date of incorporation.

3 持分会社が合併をする場合において、吸収合併存続会社又は新設合併設立会社が合併に際して振替社債を交付しようとする場合には、合併契約において、持分会社の社員のために開設された当該振替社債の振替を行うための口座（特別口座を除く。）を定めなければならない。

(3) If membership companies merge and the company surviving an absorption-type merger or the company incorporated in a consolidation-type merger seeks to deliver Book-Entry Transfer Corporate bonds at the time of the merger, it must specify, in the merger agreement, the accounts (but not special accounts) that have been opened for the members of the membership company in which book entries can be made for those Book-Entry Transfer Corporate bonds.

4 吸収分割承継会社（会社法第七百五十七条に規定する吸収分割承継会社をいう。以下同じ。）又は新設分割設立会社（同法第七百六十三条第一項に規定する新設分割設立会社をいう。以下同じ。）が会社分割に際して振替社債を交付しようとする場合には、吸収分割契約又は新設分割計画において、会社分割をする会社のために開設された当該振替社債の振替を行うための口座（特別口座を除く。）を定めなければならない。

(4) If the company succeeding in an absorption-type company split (meaning the company succeeding in an absorption-type company split as prescribed in Article 757 of the Companies Act; the same applies hereinafter) or the company incorporated in an incorporation-type company split (meaning the company incorporated in an incorporation-type company split as prescribed in Article 763, paragraph (1) of that Act; the same applies hereinafter) seeks to deliver Book-Entry Transfer Corporate bonds at the time of the company split, it must

specify, in the absorption-type company split agreement or incorporation-type company split plan, for the account (but not a special account) that has been opened for the splitting company in which book entries can be made for those Book-Entry Transfer Corporate bonds.

(適用除外)

(Exclusion from Application)

第八十六条の三 振替社債については、会社法第六百八十一条第四号及び第五号、第六百八十二条第一項から第三項まで、第六百八十八条第一項、第六百九十条第一項、第六百九十一条第一項及び第二項、第六百九十三条第一項、第六百九十四条第一項並びに第六百九十五条の二第一項から第三項までの規定は、適用しない。

Article 86-3 The provisions of Article 681, items (iv) and (v), Article 682, paragraphs (1) through (3), Article 688, paragraph (1), Article 690, paragraph (1), Article 691, paragraphs (1) and (2), Article 693, paragraph (1), Article 694, paragraph (1) and Article 695-2, paragraphs (1) through (3) do not apply to Book-Entry Transfer Corporate bonds.

第五節 雑則

Section 5 Miscellaneous Provisions

第八十七条 第六十九条第一項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替社債の銘柄について、政令で定める方法により、加入者が同項第七号に掲げる事項を知ることができるようにする措置を執らなければならない。

Article 87 (1) Upon being notified as referred to in Article 69, paragraph (1), the Book-Entry Transfer Institution that has been so notified must immediately take measures, using the means prescribed by Cabinet Order, that will enable the Participants to learn the information set forth in item (vii) of that paragraph concerning Book-Entry Transfer Corporate bonds of the issue to which the notice pertains.

2 前項の措置に関する費用は、同項の振替社債の発行者の負担とする。

(2) The expenses incurred in connection with the measures referred to in the preceding paragraph are borne by the issuer of the Book-Entry Transfer Corporate bonds referred to in that paragraph.

第五章 国債の振替

Chapter V Book-Entry Transfer of Japanese Government Bonds

第一節 通則

Section 1 General Rules

(権利の帰属)

(Ownership of Rights)

第八十八条 この法律の規定の適用を受けるものとして財務大臣が指定した国債で振替機関が取り扱うもの（以下「振替国債」という。）についての権利（第九十八条に規定する利息の請求権を除く。）の帰属は、この章の規定による振替口座簿の記載又は記録により定まるものとする。

Article 88 The ownership of rights (other than a claim for interest prescribed in Article 98) under a Japanese government bond which is designated by the Minister of Finance as being subject to the provisions of this Act and which is handled by a Book-Entry Transfer Institution (hereinafter referred to as a "Book-Entry Transfer JGB") is established by the entries or records in a Book-Entry Transfer account register as under the provisions of this Chapter.

(国債証券の不発行)

(Non-issuance of Japanese Government Bond Certificates)

第八十九条 振替国債については、国債証券を発行することができない。

Article 89 (1) Japanese government bond certificates may not be issued for Book-Entry Transfer JGBs.

2 振替国債の債権者は、当該振替国債を取り扱う振替機関が第二十二条第一項の規定により第三条第一項の指定を取り消された場合若しくは第四十一条第一項の規定により当該指定が効力を失った場合であって当該振替機関の振替業を承継する者が存しないとき、又は当該振替国債が振替機関によって取り扱われなくなったときは、前項の規定にかかわらず、国に対し、国債証券の発行を請求することができる。

(2) Notwithstanding the preceding paragraph, if a Book-Entry Transfer Institution that handles Book-Entry Transfer JGBs has its Article 3, paragraph (1) designation rescinded pursuant to the provisions of Article 22, paragraph (1) or its designation expires pursuant to the provisions of Article 41, paragraph (1), and there is no person to succeed to the Book-Entry Transfer Business thereof; or if a Book-Entry Transfer Institution that handles Book-Entry Transfer JGBs ceases to handle those Book-Entry Transfer JGBs, the holder of such a Book-Entry Transfer JGB may ask the national government to issue a Japanese government bond certificate.

(定義)

(Definitions)

第九十条 この章において「分離適格振替国債」とは、第九十三条第一項の規定により元本部分と利息部分に分離すること（以下「元利分離」という。）の申請ができる振替国債として財務大臣が指定するものをいう。

Article 90 (1) The phrase "strippable Book-Entry Transfer JGB" as used in this Chapter means a Book-Entry Transfer JGB designated by the Minister of Finance as one that a person may apply to separate into a principal portion and an interest portion (hereinafter referred to as "Bond Stripping") pursuant

to the provisions of Article 93, paragraph (1).

2 この章において「分離元本振替国債」とは、第九十三条の規定により元利分離が行われた分離適格振替国債の元本部分であった振替国債をいう。

(2) The phrase "principal-only Book-Entry Transfer JGB" as used in this Chapter means a Book-Entry Transfer JGB that was the principal portion of a strippable Book-Entry Transfer JGB that has been stripped pursuant to the provisions of Article 93.

3 この章において「分離利息振替国債」とは、第九十三条の規定により元利分離が行われた分離適格振替国債の利息部分であった振替国債をいう。

(3) The phrase "interest-only Book-Entry Transfer JGB" as used in this Chapter means a Book-Entry Transfer JGB that was the interest portion of a strippable Book-Entry Transfer JGB that has been stripped pursuant to the provisions of Article 93.

第二節 振替口座簿

Section 2 Book-Entry Transfer Account Registers

(振替口座簿の記載又は記録事項)

(Information Required to Be Entered or Recorded in a Book-Entry Transfer Account Register)

第九十一条 振替口座簿は、各加入者の口座ごとに区分する。

Article 91 (1) A Book-Entry Transfer account register is subdivided by account for each Participant.

2 振替口座簿中の口座管理機関の口座は、次に掲げるものに区分する。

(2) The account of an Account Management Institution in a Book-Entry Transfer account register is subdivided as follows:

一 当該口座管理機関が振替国債についての権利を有するものを記載し、又は記録する口座（以下この章において「自己口座」という。）

(i) an account in which entries or records are created for Book-Entry Transfer JGBs under which the Account Management Institution holds rights (hereinafter referred to as the institution's "own account" in this Chapter);

二 当該口座管理機関又はその下位機関の加入者が振替国債についての権利を有するものを記載し、又は記録する口座（以下この章において「顧客口座」という。）

(ii) an account in which entries or records are created for Book-Entry Transfer JGBs under which the Participants of the Account Management Institution or of its Subordinate Institution hold rights (hereinafter referred to as a "customer account" in this Chapter).

3 振替口座簿中の各口座（顧客口座を除く。）には、次に掲げる事項を記載し、又は記録する。

(3) Entries or records giving the following information are made for each account (other than customer accounts) in a Book-Entry Transfer account register:

- 一 加入者の氏名又は名称及び住所
- (i) the name and address of the Participant;
- 二 次に掲げる国債の区分に応じ、それぞれ次に定める事項（以下この章において「銘柄」という。）
- (ii) the information set forth below for the category of Japanese government bond prescribed therein (hereinafter referred to as the "issue"):
 - イ 分離適格振替国債 分離適格振替国債である旨、名称及び記号並びに利率及び利息支払期日を特定するに足りる事項
 - (a) for a strippable Book-Entry Transfer JGB: an indication that it is a strippable Book-Entry Transfer JGB, its name and code, and sufficient information to identify the interest rate and interest payment date;
 - ロ 分離元本振替国債 分離元本振替国債である旨並びに元利分離前の振替国債の名称及び記号
 - (b) for a principal-only Book-Entry Transfer JGB: an indication that it is a principal-only Book-Entry Transfer JGB, as well as the name and code of the Book-Entry Transfer JGB before stripping;
 - ハ 分離利息振替国債 分離利息振替国債である旨及び利息支払期日を特定するに足りる事項
 - (c) for an interest-only Book-Entry Transfer JGB: an indication that it is an interest-only Book-Entry Transfer JGB, and sufficient information to identify the interest payment date;
 - ニ その他の振替国債 名称及び記号
 - (d) for any other Book-Entry Transfer JGB: its name and code.
- 三 銘柄ごとの金額（次号に掲げるものを除く。）
- (iii) the amount of Book-Entry Transfer JGBs, by issue (other than as set forth in the following item);
- 四 加入者が質権者であるときは、その旨及び質権の目的である振替国債の銘柄ごとの金額
- (iv) that the Participant in question is a pledgee, if this is the case; and the amount of Book-Entry Transfer JGBs that have been pledged thereto, by issue;
- 五 加入者が信託の受託者であるときは、その旨及び前二号の金額のうち信託財産であるものの金額
- (v) that the Participant in question is the trustee of a trust, if this is the case; and the amount of the Book-Entry Transfer JGBs as referred to in the preceding two items which constitute trust property;
- 六 その他政令で定める事項
- (vi) other information specified by Cabinet Order.
- 4 振替口座簿中の顧客口座には、次に掲げる事項を記載し、又は記録する。
- (4) Entries or records giving the following information are made for each customer account in a Book-Entry Transfer account register:

- 一 前項第一号及び第二号に掲げる事項
 - (i) the matters set forth in items (i) and (ii) of the preceding paragraph;
 - 二 銘柄ごとの金額
 - (ii) the amount of Book-Entry Transfer JGBs, by issue;
 - 三 その他政令で定める事項
 - (iii) other information specified by Cabinet Order.
- 5 振替機関が機関口座を開設する場合には、振替口座簿に機関口座の区分を設け、次に掲げる事項を記載し、又は記録する。
- (5) If a Book-Entry Transfer Institution opens an Institution-Held Account, it must create a subdivision for that account in the Book-Entry Transfer account register and enter or record the following information:
- 一 銘柄
 - (i) the issue;
 - 二 銘柄ごとの金額
 - (ii) the amount of Book-Entry Transfer JGBs, by issue;
 - 三 その他政令で定める事項
 - (iii) other information specified by Cabinet Order.
- 6 振替口座簿は、電磁的記録（主務省令で定めるものに限る。）で作成することができる。
- (6) A Book-Entry Transfer account register may be created as an electronic or magnetic record (limited to one as specified by Order of the Competent Ministry).

（振替国債の発行時の新規記載又は記録手続）

(Creating New Entries or Records upon Issuance of Book-Entry Transfer JGBs)

第九十二条 特定の銘柄の振替国債について、起債した場合には、国は、第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 92 (1) On issuing Book-Entry Transfer JGBs of a particular issue, the national government must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information:

- 一 当該起債に係る振替国債の銘柄
- (i) the issue of Book-Entry Transfer JGBs that it has issued;
- 二 前号の振替国債を取得した加入者の氏名又は名称
- (ii) the names of the Participants acquiring the Book-Entry Transfer JGBs referred to in the preceding item;
- 三 前号の加入者についての第百十二条に規定する口座
- (iii) the accounts as prescribed in Article 112 for the Participants referred to in the preceding item;
- 四 加入者ごとの取得した振替国債の金額
- (iv) the amount of Book-Entry Transfer JGBs acquired by each Participant;

五 当該振替国債の総額その他の主務省令で定める事項

(v) the total amount of Book-Entry Transfer JGBs and other information specified by Order of the Competent Ministry.

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替国債の銘柄について、次に掲げる措置を執らなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately take the following measures for the Book-Entry Transfer JGBs of the issue about which it has been notified:

一 当該振替機関が前項第三号の口座を開設したものである場合には、当該口座の前条第三項第三号に掲げる事項を記載し、又は記録する欄（以下この章において「保有欄」という。）における前項第二号の加入者に係る同項第四号の金額の増額の記載又は記録

(i) create an entry or record showing an increase equal to the amount referred to in item (iv) of the preceding paragraph for a Participant as referred to in item (ii) of that paragraph, if the Book-Entry Transfer Institution is the one that opened the account referred to item (iii) of the preceding paragraph, in the column of the account where the information set forth in paragraph (3), item (iii) of the preceding Article is entered or recorded (hereinafter referred to as the "holdings column" in this Chapter);

二 当該振替機関が前項第三号の口座を開設したものでない場合には、その直近下位機関であって同項第二号の加入者の上位機関であるものの口座の顧客口座における当該加入者に係る同項第四号の金額の増額の記載又は記録及び当該直近下位機関に対する同項第一号から第四号までに掲げる事項の通知

(ii) create an entry or record showing an increase equal to the amount referred to in item (iv) of the preceding paragraph for a Participant as referred to in item (ii) of that paragraph, in the customer account subdivision under the account of whichever of the Immediately Subordinate Institutions to the Book-Entry Transfer Institution Immediately Subordinate Institutions is the Superior Institution of the Participant, and notify its Immediately Subordinate Institution of the information set forth in items (i) through (iv) of that paragraph, if the Book-Entry Transfer Institution is not the one that opened the account referred to item (iii) of the preceding paragraph.

3 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(3) If an Account Management Institution is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding paragraph apply mutatis mutandis to the Account Management Institution that has been so notified.

（元利分離手続）

(Stripping Bonds)

第九十三条 特定の銘柄の分離適格振替国債について、元利分離の申請があった場合には、振替機関等は、第五項から第七項までの規定により、当該申請において第四項の規定により示されたところに従い、その備える振替口座簿における減額及び増額の記載若しくは記録又は通知をしなければならない。

Article 93 (1) On receiving an application to Strip a strippable Book-Entry Transfer JGB of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (5) through (7), and as indicated in the application pursuant to the provisions of paragraph (4), must enter or record the reduction and increase in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

2 前項の申請は、加入者がその口座（顧客口座を除く。）の保有欄に記載又は記録がされている分離適格振替国債（差押えを受けたものを除く。）についてその直近上位機関に対して行うものとする。

(2) The application referred to in the preceding paragraph is something that the Participant in the holding column of whose account (this excludes a customer account) the strippable Book-Entry Transfer JGB (other than one that has been seized) has been entered or recorded is to file with its Immediately Superior Institution.

3 第一項の申請は、財務大臣が定める要件に該当する者でなければ行うことができない。

(3) The application referred to paragraph (1) may be made only by a person satisfying the requirements specified by the Minister of Finance.

4 第一項の申請をする加入者（以下この条において「申請人」という。）は、当該申請において、減額の記載又は記録がされるべき分離適格振替国債の銘柄及び金額を示さなければならない。

(4) A Participant filing an application as referred to in paragraph (1) (hereinafter referred to as an "applicant" in this Article) must indicate in that application the issue and the amount of strippable Book-Entry Transfer JGBs for which an entry or record showing a reduction will need to be created.

5 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。

(5) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:

一 申請人の口座における前項の分離適格振替国債に係る同項の金額についての減額の記載又は記録、当該分離適格振替国債の元本部分である振替国債に係る当該金額と同額についての増額の記載又は記録及び当該分離適格振替国債の各利息部分である振替国債に係る当該分離適格振替国債の各利息の金額と同額についての増額の記載又は記録

(i) create an entry or record showing a reduction equal to the amount referred

to in the preceding paragraph for the strippable Book-Entry Transfer JGBs referred to in that paragraph; create an entry or record showing an increase equal to the amount of the Book-Entry Transfer JGBs that constitute the principal portion of those strippable Book-Entry Transfer JGBs; and create an entry or record showing an increase equal to each of the amounts of strippable Book-Entry Transfer JGB interest from the Book-Entry Transfer JGBs that constitute the interest portion of those strippable Book-Entry Transfer JGBs, in the applicant's account;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前号の減額及び増額の記載又は記録に係る銘柄及び金額の通知

(ii) notify the Immediately Superior Institution of the issue and the amounts for which it has created entries or records of the reduction and increases referred to in the preceding item, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

6 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(6) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 当該通知をした口座管理機関の口座の顧客口座における第四項の分離適格振替国債に係る同項の金額についての減額の記載又は記録、当該分離適格振替国債の元本部分である振替国債に係る当該金額と同額についての増額の記載又は記録及び当該分離適格振替国債の各利息部分である振替国債に係る当該分離適格振替国債の各利息の金額と同額についての増額の記載又は記録

(i) create an entry or record showing a reduction equal to the amount referred to in paragraph (4), for strippable Book-Entry Transfer JGBs as referred to in paragraph (4); create an entry or record showing an increase equal to the amount of the Book-Entry Transfer JGBs that constitute the principal portion of those strippable Book-Entry Transfer JGBs; and create an entry or record showing an increase equal to each of the amounts of strippable Book-Entry Transfer JGB interest from the Book-Entry Transfer JGBs that constitute the interest portion of those strippable Book-Entry Transfer JGBs, in the customer account subdivision under the account of the Account Management Institution that has notified it;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知

(ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

7 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があつ

た場合における当該通知を受けた振替機関等について準用する。

- (7) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

(元利統合手続)

(Reconstituting Principal and Interest)

第九十四条 特定の銘柄の分離元本振替国債及び分離利息振替国債について、統合の申請があった場合には、振替機関等は、第五項から第七項までの規定により、当該申請において第四項の規定により示されたところに従い、その備える振替口座簿における減額及び増額の記載若しくは記録又は通知をしなければならない。

Article 94 (1) On receiving an application to reconstitute a principal-only Book-Entry Transfer JGB and interest-only Book-Entry Transfer JGBs of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (5) through (7) and as indicated in the application pursuant to the provisions of paragraph (4), must enter or record the reduction and increase in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

2 前項の申請は、加入者がその口座（顧客口座を除く。）の保有欄に記載又は記録がされている分離元本振替国債及び分離利息振替国債（差押えを受けたものを除く。）についてその直近上位機関に対して行うものとする。

(2) The application referred to in the preceding paragraph is something that the Participant in the holdings column of whose account (this excludes a customer account) the principal-only Book-Entry Transfer JGB and interest-only Book-Entry Transfer JGBs (other than one that has been seized) have been entered or recorded is to file with its Immediately Superior Institution.

3 第一項の申請は、前条第三項に規定する要件に該当する者でなければ行うことができない。

(3) The application referred to in paragraph (1) may be made only by a person satisfying the requirements prescribed in paragraph (3) of the preceding Article.

4 第一項の申請をする加入者（以下この条において「申請人」という。）は、当該申請において、減額の記載又は記録がされるべき分離元本振替国債及び各分離利息振替国債の銘柄及び金額を示さなければならない。この場合において、当該申請に係る各分離利息振替国債の利息支払期日及び金額は、当該申請に係る分離元本振替国債の金額と同額であって当該分離元本振替国債と名称及び記号を同じくする分離適格振替国債の各利息部分の利息支払期日及び金額と同一でなければならない。

(4) A Participant filing an application as referred to in paragraph (1) (hereinafter referred to as an "applicant" in this Article) must indicate in that application the issue and the amounts of the principal-only Book-Entry Transfer JGB and

each of the interest-only Book-Entry Transfer JGBs for which an entry or record showing a reduction will need to be created. In such a case, the interest payment dates and the amounts of each of the interest-only Book-Entry Transfer JGBs to which the application pertains must be the same as the interest payment dates and amounts of each of the interest portions of the strippable Book-Entry Transfer JGB with the same name and code, and of the same amount, as the principal-only Book-Entry Transfer JGB to which the application pertains.

5 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。

(5) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:

一 申請人の口座における前項前段の分離元本振替国債及び各分離利息振替国債に係る同項前段の金額についての減額の記載又は記録並びに当該分離元本振替国債と名称及び記号を同じくする分離適格振替国債に係る当該分離元本振替国債の減額の金額と同額についての増額の記載又は記録

(i) create entries or records in the applicant's account showing reductions equal to the amounts referred to in the first sentence of that paragraph for the principal-only Book-Entry Transfer JGB and each of the interest-only Book-Entry Transfer JGBs referred to in the first sentence of the preceding paragraph; and create an entry or record in the applicant's account showing an increase equal to the amount of the reduction in the principal-only Book-Entry Transfer JGB, for a strippable Book-Entry Transfer JGB of the same name and code as that principal-only Book-Entry Transfer JGB;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前号の減額及び増額の記載又は記録に係る銘柄及び金額の通知

(ii) notify the Immediately Superior Institution of the issue and the amounts for which it has created entries or records of the reductions and increase referred to in the preceding item, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

6 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(6) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 当該通知をした口座管理機関の口座の顧客口座における第四項前段の分離元本振替国債及び各分離利息振替国債に係る同項前段の金額についての減額の記載又は記録並びに当該分離元本振替国債と名称及び記号を同じくする分離適格振替国債に係る当該分離元本振替国債の減額の金額と同額についての増額の記載又は記録

(i) create entries or records, in the customer account subdivision under the

account of the Account Management Institution that has notified it, showing reductions equal to the amounts referred to in the first sentence of paragraph (4), for the principal-only Book-Entry Transfer JGB and each of the interest-only Book-Entry Transfer JGBs referred to in the first sentence of that paragraph; and create an entry or record, in the customer account subdivision under the account of the Account Management Institution that has notified it, showing an increase equal to the amount of the reduction in the principal-only Book-Entry Transfer JGB, for a strippable Book-Entry Transfer JGB of the same name and code as that principal-only Book-Entry Transfer JGB;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知

(ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of the item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

7 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。

(7) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

（振替手続）

（Making Book Entries）

第九十五条 特定の銘柄の振替国債について、振替の申請があった場合には、振替機関等は、第四項から第八項までの規定により、当該申請において第三項の規定により示されたところに従い、その備える振替口座簿における減額若しくは増額の記載若しくは記録又は通知をしなければならない。

Article 95 (1) On receiving an application for a Book-Entry Transfer involving Book-Entry Transfer JGBs of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (8) and as indicated in the application pursuant to the provisions of paragraph (3), must create an entry or record showing a reduction or increase in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

2 前項の申請は、振替によりその口座（顧客口座を除く。）において減額の記載又は記録がされる加入者が、その直近上位機関に対して行うものとする。

(2) The application referred to in the preceding paragraph is something that the Participant in whose account (this excludes a customer account) the Book-Entry Transfer will create an entry or record of a reduction is to file with its

Immediately Superior Institution.

3 第一項の申請をする加入者（以下この条において「申請人」という。）は、当該申請において、次に掲げる事項を示さなければならない。

(3) A Participant filing an application as referred to in paragraph (1) (hereinafter referred to as the "applicant" in this Article) must indicate the following information in that application:

一 当該振替において減額及び増額の記載又は記録がされるべき振替国債の銘柄及び金額

(i) the issue and the amount of Book-Entry Transfer JGBs for which entries or records showing a reduction and increase will need to be created when the Book-Entry Transfer is effected;

二 当該申請人の口座において減額の記載又は記録がされるのが保有欄であるか、又は第九十一条第三項第四号に掲げる事項を記載し、若しくは記録する欄（以下この章において「質権欄」という。）であるかの別

(ii) whether the reduction will be entered or recorded in the holdings column of the applicant's account or in the column of the applicant's account where the information set forth in Article 91, paragraph (3), item (iv) is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);

三 増額の記載又は記録がされるべき口座（顧客口座を除く。以下この条において「振替先口座」という。）

(iii) the account in which an entry or record showing an increase will need to be created (this excludes a customer account; hereinafter referred to as the "transferee account" in this Article);

四 振替先口座（機関口座を除く。）において増額の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別

(iv) whether the increase will be entered or recorded in the holdings column or the pledge column of the transferee account (this excludes the Institution-Held Account).

4 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。

(4) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:

一 申請人の口座の前項第二号の規定により示された保有欄又は質権欄における同項第一号の金額（以下この条において「振替金額」という。）についての減額の記載又は記録

(i) create an entry or record showing a reduction equal to the amount referred to in item (i) of the preceding paragraph (hereinafter referred to as the "amount subject to Book-Entry Transfer" in this Article), in either the holdings column or the pledge column of the Participant's account, as indicated pursuant to the provisions of item (ii) of the preceding paragraph;

二 当該振替機関等が当該振替に係る共通直近上位機関でない場合には、直近上位機関に対する前項第一号、第三号及び第四号の規定により示された事項の通知

(ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of items (i), (iii) and (iv) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is not the Common Immediately Superior Institution for the Book-Entry Transfer;

三 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものである場合には、当該振替先口座の前項第四号の規定により示された保有欄又は質権欄（以下この条において「振替先欄」という。）における振替金額についての増額の記載又は記録

(iii) create an entry or record showing an increase equal to the amount subject to Book-Entry Transfer, in either the holdings column or the pledge column of the transferee account (hereinafter referred to as the "transferee column" in this Article), as indicated pursuant to the provisions of item (iv) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer and is also the one that has opened the transferee account;

四 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替金額についての増額の記載又は記録並びに当該直近下位機関に対する前項第一号、第三号及び第四号の規定により示された事項の通知

(iv) create an entry or record showing an increase equal to the amount subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Immediately Subordinate Institution to the Book-Entry Transfer or Account Management Institution is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information indicated pursuant to the provisions of items (i), (iii) and (iv) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer but is not the one that opened the transferee account.

5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 当該通知をした口座管理機関の口座の顧客口座における振替金額についての減額の記載又は記録

(i) create an entry or record showing a reduction equal to the amount subject to

- Book-Entry Transfer in the customer account subdivision under the account of the Account Management Institution that has notified it;
- 二 当該振替機関等が当該振替に係る共通直近上位機関でない場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知
- (ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is not the Common Immediately Superior Institution for the Book-Entry Transfer;
- 三 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものである場合には、当該振替先口座の振替先欄における振替金額についての増額の記載又は記録
- (iii) create an entry or record showing an increase equal to the amount subject to Book-Entry Transfer in the transferee column of the transferee account, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer and is also the one that has opened the transferee account;
- 四 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替金額についての増額の記載又は記録及び当該直近下位機関に対する前項第二号の規定により通知を受けた事項の通知
- (iv) create an entry or record showing an increase equal to the amount subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Immediately Subordinate Institutions to the Book-Entry Transfer or Account Management Institution is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer but is not the one that opened the transferee account.
- 6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。
- (6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.
- 7 第四項第四号又は第五項第四号（前項において準用する場合を含む。以下この項において同じ。）の通知があった場合には、当該通知を受けた口座管理機関は、直ちに、次に掲げる措置を執らなければならない。

(7) Upon being notified as referred to in paragraph (4), item (iv) or paragraph (5), item (iv) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph), the Account Management Institution that has been so notified must immediately take the following measures:

一 当該口座管理機関が振替先口座を開設したものである場合には、当該振替先口座の振替先欄における振替金額についての増額の記載又は記録

(i) create an entry or record showing an increase equal to the amount subject to Book-Entry Transfer, in the transferee column of the transferee account, if the Account Management Institution is the one that opened the transferee account;

二 当該口座管理機関が振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替金額についての増額の記載又は記録及び当該直近下位機関に対する第四項第四号又は第五項第四号の規定により通知を受けた事項の通知

(ii) create an entry or record showing an increase equal to the amount subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Immediately Subordinate Institution to the Account Management Institution is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information of which it has been notified pursuant to the provisions of paragraph (4), item (iv) or paragraph (5), item (iv), if the Account Management Institution is not the one that opened the transferee account.

8 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(8) If an Account Management Institution is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding paragraph apply mutatis mutandis to the Account Management Institution that has been so notified.

（抹消手続）

(Making Deletions)

第九十六条 特定の銘柄の振替国債について、抹消の申請があった場合には、振替機関等は、第四項から第六項までの規定により、当該申請において第三項の規定により示されたところに従い、その備える振替口座簿における減額の記載若しくは記録又は通知をしなければならない。

Article 96 (1) On receiving an application for the deletion of a Book-Entry Transfer JGB of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (6) and as indicated in the application pursuant to the provisions of paragraph

- (3), must create an entry or record showing a reduction in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.
- 2 前項の申請は、抹消によりその口座（顧客口座を除く。）において減額の記載又は記録がされる加入者が、その直近上位機関に対して行うものとする。
- (2) The application referred to in the preceding paragraph is something that the Participant in whose account (this excludes a customer account) the reduction resulting from the deletion will be entered or recorded is to file with its Immediately Superior Institution.
- 3 第一項の申請をする加入者（以下この条において「申請人」という。）は、当該申請において、次に掲げる事項を示さなければならない。
- (3) A Participant filing an application as referred to in paragraph (1) (hereinafter referred to as the "applicant" in this Article) must indicate the following information in that application:
- 一 当該抹消において減額の記載又は記録がされるべき振替国債の銘柄及び金額
- (i) the issue and the amount of Book-Entry Transfer JGBs for which an entry or record showing a reduction will need to be created when the deletion is effected;
- 二 当該申請人の口座において減額の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別
- (ii) whether the reduction will be entered or recorded in the holdings column or the pledge column of the applicant's account.
- 4 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。
- (4) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving that application must take the following measures without delay:
- 一 申請人の口座の前項第二号の規定により示された保有欄又は質権欄における同項第一号の金額についての減額の記載又は記録
- (i) create an entry or record showing a reduction equal to the amount referred to in item (i) of the preceding paragraph, in either the holdings column or the pledge column of the applicant's account, as indicated pursuant to the provisions of item (ii) of the preceding paragraph;
- 二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第一号の規定により示された事項の通知
- (ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of item (i) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.
- 5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。
- (5) Upon being notified as referred to in item (ii) of the preceding paragraph, the

Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 当該通知をした口座管理機関の口座の顧客口座における第三項第一号の金額についての減額の記載又は記録

(i) create an entry or record showing a reduction equal to the amount referred to in paragraph (3), item (i) in the customer account subdivision under the account of the Account Management Institution that has notified it;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知

(ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。

(6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

7 国は、振替国債の債権者又は質権者に対し、振替国債の償還（分離利息振替国債にあっては、利息の支払）をするのと引換えにその口座における当該振替国債の銘柄についての当該償還に係る振替国債の金額と同額の抹消をその直近上位機関に対して申請することを請求することができる。

(7) The national government may demand that, in exchange for the government redeeming Book-Entry Transfer JGBs (or paying interest, if the bonds are interest-only Book-Entry Transfer JGBs), the bondholder or pledgee thereof file an application with its Immediately Superior Institution to enter a deletion for the Book-Entry Transfer JGBs of that issue which appear on its account, deleting the same amount from the account as the amount of the Book-Entry Transfer JGBs that are being redeemed.

（記載又は記録の変更手続）

(Changing Entries or Records)

第九十七条 振替機関等は、その備える振替口座簿について、第九十一条第三項各号、第四項各号又は第五項各号に掲げる事項につき変更が生じたことを知ったときは、直ちに、当該振替口座簿にその記載又は記録をしなければならない。

Article 97 If a Book-Entry Transfer or Account Management Institution learns of a change having arisen with respect to information as set forth in one of the items of Article 91, paragraph (3), (4) or (5) in connection with the Book-Entry Transfer account register that it maintains, it must immediately enter or record the change in the Book-Entry Transfer account register.

第三節 振替の効果等

Section 3 Effect of Book-Entry Transfer

(振替国債の譲渡)

(Transfer of Book-Entry Transfer JGBs)

第九十八条 振替国債（差押えを受けることなく弁済期が到来した利息の請求権（分離利息振替国債を除く。）を除く。次条から第百二条までにおいて同じ。）の譲渡は、振替の申請により、譲受人がその口座における保有欄（機関口座にあっては、第九十一条第五項第二号に掲げる事項を記載し、又は記録する欄）に当該譲渡に係る金額の増額の記載又は記録を受けなければ、その効力を生じない。

Article 98 A transfer of Book-Entry Transfer JGBs (other than a claim for interest due free from seizure (other than an interest-only Book-Entry Transfer JGB); the same applies in the following Article through Article 102) does not take effect unless the transferee has had an entry or record created in the holdings column of its account (or in the column where the information set forth in Article 91, paragraph (5), item (ii) is entered or recorded, for the Institution-Held Account), based on an application for Book-Entry Transfer, showing an increase equal to the amount of the Book-Entry Transfer JGBs subject to the transfer.

(振替国債の質入れ)

(Pledges of Book-Entry Transfer JGBs)

第九十九条 振替国債の質入れは、振替の申請により、質権者がその口座における質権欄に当該質入れに係る金額の増額の記載又は記録を受けなければ、その効力を生じない。

Article 99 A pledge of Book-Entry Transfer JGBs does not take effect unless the pledgee has an entry or record created in the pledge column of its account, based on an application for Book-Entry Transfer, showing an increase equal to the amount of the Book-Entry Transfer JGBs subject to the pledge.

(信託財産に属する振替国債についての対抗要件)

(Requirement for Perfection of Book-Entry Transfer JGBs That Are Trust Property)

第百条 振替国債については、第九十一条第三項第五号の規定により当該国債が信託財産に属する旨を振替口座簿に記載し、又は記録しなければ、当該国債が信託財産に属することを第三者に対抗することができない。

Article 100 (1) Unless an entry or record has been created for a Book-Entry Transfer JGB in a Book-Entry Transfer account register pursuant to the provisions of Article 91, paragraph (3), item (v), indicating that the JGB is trust property, it is not permissible to assert against a third party that the

JGB is trust property.

2 前項に規定する振替口座簿への記載又は記録は、政令で定めるところにより行う。

(2) An entry or record in a Book-Entry Transfer account register as prescribed in the preceding paragraph is created pursuant to the provisions of Cabinet Order.

(加入者の権利推定)

(Presumed Rights of Participants)

第百一条 加入者は、その口座（口座管理機関の口座にあつては、自己口座に限る。）における記載又は記録がされた振替国債についての権利を適法に有するものと推定する。

Article 101 A Participant is presumed to be the lawful holder of the rights under a Book-Entry Transfer JGB that has been entered or recorded in the account thereof (but only in its own account, if the Participant is an Account Management Institution).

(善意取得)

(Acquisition in Good Faith)

第百二条 振替の申請によりその口座（口座管理機関の口座にあつては、自己口座に限る。）において特定の銘柄の振替国債についての増額の記載又は記録を受けた加入者（機関口座を有する振替機関を含む。）は、当該銘柄の振替国債についての当該増額の記載又は記録に係る権利を取得する。ただし、当該加入者に悪意又は重大な過失があるときは、この限りでない。

Article 102 A Participant (or a Book-Entry Transfer Institution with an Institution-Held Account) that has had an entry or record created in its account (but limited only in its own account if it is an Account Management Institution), based on an application for Book-Entry Transfer, showing an increase in Book-Entry Transfer JGBs of a particular issue acquires the rights associated with the entry or record showing the increase in the Book-Entry Transfer JGBs of that issue; provided, however that this does not apply if the Participant has acted in bad faith or with gross negligence.

(超過記載又は記録がある場合の振替機関の義務)

(Book-Entry Transfer Institution Obligations If There Are Entries or Records of Overages)

第百三条 前条の規定による振替国債（分離適格振替国債、分離元本振替国債及び分離利息振替国債を除く。以下第百六条までにおいて同じ。）の取得によりすべての債権者の有する前条に規定する銘柄の振替国債の総額が当該銘柄の振替国債の発行総額（償還済みの額を除く。）を超えることとなる場合において、第一号の合計額が第二号の発行総額を超えるときは、振替機関は、その超過額（第一号の合計額から第二号の発行総額を控除した額をいう。）に達するまで、当該銘柄の振替国債を取得する義務を負う。

Article 103 (1) If the total amount of the Book-Entry Transfer JGBs of a particular issue that all bondholders hold based on acquisitions of Book-Entry Transfer JGBs under the preceding Article (other than strippable Book-Entry Transfer JGBs, principal-only Book-Entry Transfer JGBs and interest-only Book-Entry Transfer JGBs; hereinafter the same applies to Article 106 inclusive) comes to exceed the total issued amount of Book-Entry Transfer JGBs of that issue, and the aggregate amount referred to in item (i) exceeds the total issued amount which is referred to in item (ii), the Book-Entry Transfer Institution has a duty to acquire Book-Entry Transfer JGBs in that issue until its holdings reach the amount of the overage (meaning the aggregate amount referred to in item (i), less the total issued amount which is referred to in item (ii)):

一 振替機関の備える振替口座簿における振替機関の加入者の口座に記載され、又は記録された当該銘柄の振替国債の金額の合計額

(i) the aggregate amount of Book-Entry Transfer JGBs of that issue which have been entered or recorded in the accounts of the Participants of the Book-Entry Transfer Institution, in the Book-Entry Transfer account register maintained by the Book-Entry Transfer Institution;

二 当該銘柄の振替国債の発行総額（償還済みの額を除く。）

(ii) the total issued amount (other than any amount that has been redeemed) of Book-Entry Transfer JGBs of that issue.

2 前項第一号に規定する金額は、同号に規定する口座における増額又は減額の記載又は記録であって当該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合において、前条の規定により当該記載又は記録に係る金額の振替国債を取得した者のないことが証明されたときは、当該記載又は記録がなかったとした場合の金額とする。

(2) If there is any amount as prescribed in item (i) of the preceding paragraph for which an entry or record showing an increase or reduction has been created in an account as prescribed in that item, but the rights associated with that entry or record have not arisen, been transferred, or been extinguished, and it is proven that nobody has acquired Book-Entry Transfer JGBs pursuant to the provisions of the preceding Article in the amount for which the entry or record has been created, that amount is treated as if the entry or record had not been created.

3 振替機関は、第一項の規定により振替国債を取得したときは、直ちに、国に対し、当該振替国債について債務の全部を免除する旨の意思表示をする義務を負う。

(3) Once a Book-Entry Transfer Institution acquires Book-Entry Transfer JGBs pursuant to the provisions of paragraph (1), it has a duty to immediately manifest its intention to the national government to be bound by its release of the government from all obligations related to those Book-Entry Transfer JGBs.

4 前項に規定する振替国債についての権利は、同項の規定により免除の意思表示がさ

れたときは、消滅する。

(4) The rights under the Book-Entry Transfer JGBs prescribed in the preceding paragraph are extinguished once an intention to be bound by a release is manifested pursuant to that paragraph.

5 振替機関は、振替国債について第三項の規定により免除の意思表示を行ったときは、直ちに、当該振替国債について振替口座簿の抹消を行わなければならない。

(5) Once a Book-Entry Transfer Institution manifests its intention to be bound by a release pursuant to the provisions of paragraph (3) with respect to Book-Entry Transfer JGBs, it must immediately enter deletions for those Book-Entry Transfer JGBs in the Book-Entry Transfer account register.

(超過記載又は記録がある場合の口座管理機関の義務)

(Obligations of Account Management Institutions If There Are Entries or Records of Overages)

第四百四条 前条第一項に規定する場合において、第一号の合計額が第二号の金額を超えることとなる口座管理機関があるときは、当該口座管理機関は、国に対し、その超過額（第一号の合計額から第二号の金額を控除した額をいう。）に相当する額の当該銘柄の振替国債について債務の全部を免除する旨の意思表示をする義務を負う。

Article 104 (1) In a case as prescribed in paragraph (1) of the preceding Article, if there is an Account Management Institution in connection with which the total amount referred to in item (i) comes to exceed the amount referred to in item (ii), the Account Management Institution has a duty to manifest its intention to the national government to be bound by its release of the government from all obligations related to Book-Entry Transfer JGBs of that issue in an amount equal to the overage (meaning the total amount referred to in item (i), less the amount referred to in item (ii)):

一 当該口座管理機関の備える振替口座簿における当該口座管理機関の加入者の口座に記載され、又は記録された当該銘柄の振替国債の金額の合計額

(i) the total amount of Book-Entry Transfer JGBs of that issue entered or recorded in the accounts of the Participants of the Account Management Institution, in the Book-Entry Transfer account register maintained by that Account Management Institution;

二 当該口座管理機関の直近上位機関の備える振替口座簿における当該口座管理機関の口座の顧客口座に記載され、又は記録された当該銘柄の振替国債の金額

(ii) the amount of Book-Entry Transfer JGBs of that issue which have been entered or recorded in the customer account subdivision under the account of the Account Management Institution, in the Book-Entry Transfer account register maintained by its Immediately Superior Institution.

2 前条第二項の規定は、次に掲げる事項について準用する。

(2) The provisions of paragraph (2) of the preceding Article apply mutatis mutandis to:

- 一 前項第一号に規定する金額
 - (i) the amount prescribed in item (i) of the preceding paragraph;
 - 二 前項第二号に規定する顧客口座における増額又は減額の記載又は記録であって当該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合における同号に掲げる金額
 - (ii) the amount set forth in item (ii) of the preceding paragraph, if an entry or record showing an increase or reduction has been created in a customer account as prescribed in that item but the rights associated with that entry or record have not arisen, been transferred, or been extinguished.
- 3 第一項の場合において、口座管理機関は、同項に規定する超過額に相当する額の同項に規定する銘柄の振替国債を有していないときは、同項の規定による免除の意思表示をする前に、当該超過額に達するまで、当該銘柄の振替国債を取得する義務を負う。
- (3) In a case as referred to in paragraph (1), if the Account Management Institution does not hold Book-Entry Transfer JGBs of the issue prescribed in that paragraph in an amount equal to the overage prescribed in that paragraph, it has a duty to acquire Book-Entry Transfer JGBs in that issue until its holdings reach the amount of the overage, before manifesting its intention to be bound by a release under the provisions of that paragraph.
- 4 口座管理機関は、第一項の規定により免除の意思表示をしたときは、直ちに、その直近上位機関に対し、次に掲げる事項を通知しなければならない。
- (4) Once an Account Management Institution manifests its intention to be bound by a release pursuant to the provisions of paragraph (1), it must immediately notify its Immediately Superior Institution:
- 一 当該免除の意思表示をした旨
 - (i) that it has manifested the intention to be bound by the release;
 - 二 当該免除の意思表示に係る振替国債の銘柄及び金額
 - (ii) of the issue and the amount of Book-Entry Transfer JGBs with respect to which it has manifested the intention to be bound by the release.
- 5 前項の直近上位機関は、同項の通知を受けたときは、直ちに、同項第二号に掲げる銘柄の振替国債について、その備える振替口座簿における次に掲げる記載又は記録をしなければならない。
- (5) Upon being notified as referred to in the preceding paragraph, the Immediately Superior Institution referred to in that paragraph must immediately create the following entries or records regarding Book-Entry Transfer JGBs as referred to in item (ii) of that paragraph, in the Book-Entry Transfer account register that it maintains:
- 一 前項の口座管理機関の口座の自己口座における同項第二号に掲げる金額の減額の記載又は記録
 - (i) an entry or record under the account of the Account Management Institution referred to in that paragraph in the subdivision for the institution's own account, showing a reduction equal to the amount referred to in item (ii) of

the preceding paragraph;

- 二 前号の口座の顧客口座における前項第二号に掲げる金額の増額の記載又は記録
(ii) an entry or record in the customer account subdivision under the account referred to in the preceding item, showing an increase equal to the amount referred to in item (ii) of the preceding paragraph.

(振替機関の超過記載又は記録に係る義務の不履行の場合における取扱い)

(Handling in the Event of the Non-performance of Obligations as Regards Entries or Records of Overages by Book-Entry Transfer Institutions)

第百五条 第百三条第一項に規定する場合において、同項に規定する振替機関が同項及び同条第三項の義務の全部を履行するまでの間は、国は、各債権者の有する当該銘柄の振替国債のうち第一号の金額が第二号の総額に占める割合を同条第一項に規定する超過額（同条第三項の義務の一部が履行されたときは、当該履行に係る額を控除した額）に乗じた額（以下この条において「振替機関分制限額」という。）に関する部分について、元本の償還及び利息の支払をする義務を負わない。

Article 105 (1) In a case as prescribed in Article 103, paragraph (1), until the Book-Entry Transfer Institution prescribed in that paragraph fully performs the obligations referred to in that paragraph and paragraph (3) of that Article, the national government does not have a duty to redeem the principal or pay interest on the part of the Book-Entry Transfer JGBs of the relevant issue that any of the bondholders holds which corresponds to the amount arrived at when the percentage of the total amount referred to in item (ii) that the amount referred to in item (i) accounts for is multiplied by the amount of the overage prescribed in paragraph (1) of that Article (or by the amount of the overage less any amount representing partial performance of the obligation referred to in paragraph (3) of that Article) prescribed in paragraph (1) of that Article (hereinafter referred to as the "maximum amount ascribable to the Book-Entry Transfer institution" in this Article):

- 一 当該債権者の有する当該銘柄の振替国債の金額（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の振替国債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該債権者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についての債権者に限る。）の次条第一項に規定する口座管理機関分制限額を控除した額）

- (i) the amount of Book-Entry Transfer JGBs of that issue that the bondholder holds (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to Book-Entry Transfer JGBs of that issue pursuant to the provisions of paragraph (1) of the preceding Article, the amount of Book-Entry Transfer JGBs of that issue that the bondholder holds less the maximum amount ascribable to the account management institution

constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of that bondholder (but only in respect of the holder of a Book-Entry Transfer JGB that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 すべての債権者の有する当該銘柄の振替国債の総額（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の振替国債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についてのすべての債権者の次条第一項に規定する口座管理機関分制限額の合計額を控除した額）

(ii) the total amount of Book-Entry Transfer JGBs of that issue that all bondholders hold (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to Book-Entry Transfer JGBs of that issue pursuant to the provisions of paragraph (1) of the preceding Article, that total amount less the total of the maximum amounts ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of all of the holders of Book-Entry Transfer JGBs that have been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

2 第三条第一項に規定する場合において、同項に規定する振替機関は、各債権者に対して次に掲げる義務を負う。

(2) In the case prescribed in Article 103, paragraph (1), the Book-Entry Transfer Institution prescribed in that paragraph assumes the following duties toward each bondholder:

一 前項の場合において、各債権者の有する当該銘柄の振替国債のうち振替機関分制限額に関する部分について、国に代わって元本の償還及び利息の支払をする義務

(i) in a case as referred to in the preceding paragraph, the duty to redeem the principal and pay interest, in lieu of the issuer, on the part of the Book-Entry Transfer JGBs of the relevant issue that each bondholder holds, up to the maximum amount ascribable to the Book-Entry Transfer institution;

二 前号に掲げるもののほか、第三条第一項又は第三項の義務の不履行によって生じた損害の賠償をする義務

(ii) the duty to indemnify the bondholder for any damage caused by non-performance of obligations as referred to in Article 103, paragraph (1) or (3), beyond what is set forth in the preceding item.

(口座管理機関の超過記載又は記録に係る義務の不履行の場合における取扱い)

(Handling in the Event of Non-performance of Obligations by Account

Management Institutions as Regards Entries or Records of Overages)

第百六条 第百四条第一項に規定する場合において、同項に規定する口座管理機関が同項及び同条第三項の義務の全部を履行するまでの間は、国は、債権者（当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についての債権者に限る。）の有する当該銘柄の振替国債のうち第一号の金額が第二号の総額に占める割合を同条第一項に規定する超過額（同項の義務の一部が履行されたときは、当該履行に係る額を控除した額）に乗じた額（以下この条において「口座管理機関分制限額」という。）に関する部分について、元本の償還及び利息の支払をする義務を負わない。

Article 106 (1) In a case as prescribed in Article 104, paragraph (1), until the Account Management Institution prescribed in that paragraph fully performs the obligations referred to in that paragraph and paragraph (3) of that Article, the national government does not have a duty to redeem the principal or pay interest on the part of the Book-Entry Transfer JGBs of the relevant issue that a holder (but only the holder of a Book-Entry Transfer JGB that has been entered or recorded in an account opened by that Account Management Institution or by its Subordinate Institution) holds which corresponds to the amount arrived at when the percentage of the total amount referred to in item (ii) that the amount referred to in item (i) accounts for is multiplied by the amount of the overage prescribed in paragraph (1) of that Article (or by the amount of the overage less any amount representing partial performance of the obligation referred to in that paragraph) prescribed in that paragraph (hereinafter referred to as the "maximum amount ascribable to the account management institution" in this Article):

一 当該債権者の有する当該銘柄の振替国債の金額（当該口座管理機関の下位機関であって第百四条第一項の規定により当該銘柄の振替国債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該債権者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についての債権者に限る。）の口座管理機関分制限額を控除した額）

(i) the amount of Book-Entry Transfer JGBs of that issue that the bondholder holds (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to Book-Entry Transfer JGBs of that issue pursuant to the provisions of Article 104, paragraph (1), the amount of Book-Entry Transfer JGBs of that issue that the bondholder holds less the maximum amount ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in paragraph (1) of the preceding Article in respect of that bondholder (but only

in respect of the holder of a Book-Entry Transfer JGB that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についてのすべての債権者の有する当該銘柄の振替国債の総額（当該口座管理機関の下位機関であって第百四条第一項の規定により当該銘柄の振替国債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についてのすべての債権者の口座管理機関分制限額の合計額を控除した額）

(ii) the total amount of Book-Entry Transfer JGBs of that issue held by all of the holders of Book-Entry Transfer JGBs that have been entered or recorded in accounts opened by that Account Management Institution or by its Subordinate Institution (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to Book-Entry Transfer JGBs of that issue pursuant to the provisions of Article 104, paragraph (1), that total amount less the total of the maximum amounts ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in paragraph (1) of the preceding Article in respect of all of the holders of Book-Entry Transfer JGBs that have been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

2 第百四条第一項に規定する場合において、同項に規定する口座管理機関は、前項に規定する債権者に対して次に掲げる義務を負う。

(2) In the case prescribed in Article 104, paragraph (1), the Account Management Institution prescribed in that paragraph assumes the following duties toward a bondholder as prescribed in the preceding paragraph:

一 前項の場合において、同項に規定する債権者の有する当該銘柄の振替国債のうち口座管理機関分制限額に関する部分について、国に代わって元本の償還及び利息の支払をする義務

(i) in a case as referred to in the preceding paragraph, the duty to redeem the principal and pay interest, in lieu of the issuer, on the part of the Book-Entry Transfer JGBs of the relevant issue that a bondholder as prescribed in the preceding paragraph holds, up to the maximum amount ascribable to the account management institution;

二 前号に掲げるもののほか、第百四条第一項又は第三項の義務の不履行によって生じた損害の賠償をする義務

(ii) the duty to indemnify the bondholder for any damage caused by non-performance of obligations as referred to in Article 104, paragraph (1) or (3), beyond what is set forth in the preceding item.

(超過記載又は記録がある場合の分離適格振替国債等に係る振替機関の義務)
(Book-Entry Transfer Institution Obligations Regarding Strippable and Stripped Book-Entry Transfer JGBs If There Are Entries or Records of Overages)

第百七条 第百二条の規定による分離適格振替国債、分離元本振替国債又は分離利息振替国債（以下第百十条までにおいて「分離適格振替国債等」という。）の取得により、すべての分離適格振替国債等の債権者の有する分離適格振替国債について第九十三条の規定により元利分離の手続が行われたとみなして計算した場合にすべての分離適格振替国債等の債権者の有することとなる分離元本振替国債及び分離利息振替国債の各銘柄ごとの総額が、すべての分離適格振替国債についてその発行総額（償還済みの額を除く。）につき同条の規定により元利分離の手続が行われたとみなして計算した場合の分離元本振替国債及び分離利息振替国債の各銘柄ごとの総額を超えることとなるものがある場合において、第一号の総額が第二号の総額を超えることとなる銘柄の分離元本振替国債又は分離利息振替国債があるときは、振替機関は、その超過額（第一号の総額から第二号の総額を控除した額をいう。）に達するまで、当該銘柄の分離元本振替国債又は分離利息振替国債を取得する義務を負う。

Article 107 (1) If, as a result of the acquisition of strippable Book-Entry Transfer JGBs, principal-only Book-Entry Transfer JGBs, or interest-only Book-Entry Transfer JGBs under the provisions of Article 102 (hereinafter referred to as "strippable and stripped Book-Entry Transfer JGBs" up to Article 110 inclusive), the total amount, per issue, of principal-only Book-Entry Transfer JGBs and interest-only Book-Entry Transfer JGBs that all of the holders of strippable and stripped Book-Entry Transfer JGBs would be calculated as holding if all of the strippable Book-Entry Transfer JGBs that are held by the holders of strippable and stripped Book-Entry Transfer JGBs were deemed to have been Stripped pursuant to the provisions of Article 93 comes to exceed the total amount, per issue, of principal-only Book-Entry Transfer JGBs and interest-only Book-Entry Transfer JGBs that is calculated when all of the strippable Book-Entry Transfer JGBs issued are deemed to have been Stripped pursuant to the provisions of that Article for the total amount of the issuance (other than any amount that has been redeemed), and there are principal-only Book-Entry Transfer JGBs or interest-only Book-Entry Transfer JGBs in that issue of a total amount referred to in item (i) that would exceed the total amount referred to in item (ii), the Book-Entry Transfer Institution has a duty to acquire principal-only Book-Entry Transfer JGBs or interest-only Book-Entry Transfer JGBs in that issue until its holdings reach the amount of the overage (meaning the total amount referred to in item (i), less the total amount referred to in item (ii)):

- 一 振替機関の備える振替口座簿における振替機関の加入者の口座に記載され、又は記録されたすべての分離適格振替国債について第九十三条の規定により元利分離の

手続が行われたものとみなして計算した場合に振替機関の備える振替口座簿における振替機関の加入者の口座に記載され、又は記録されることとなる分離元本振替国債及び分離利息振替国債の各銘柄ごとの総額

(i) the total amount, per issue, of principal-only Book-Entry Transfer JGBs and interest-only Book-Entry Transfer JGBs that would be calculated as being entered or recorded in the accounts of the Participants of the Book-Entry Transfer Institution, in the Book-Entry Transfer account register maintained by that Book-Entry Transfer Institution, if all of the strippable Book-Entry Transfer JGBs that have been entered or recorded in the accounts of the Participants of the Book-Entry Transfer Institution, in the Book-Entry Transfer account register maintained by that Book-Entry Transfer Institution, were deemed to have been Stripped pursuant to the provisions of Article 93;

二 すべての分離適格振替国債についてその発行総額（償還済みの額を除く。）につき第九十三条の規定により元利分離の手続が行われたものとみなして計算した場合の分離元本振替国債及び分離利息振替国債の各銘柄ごとの総額

(ii) the total amount, per issue, of principal-only Book-Entry Transfer JGBs and interest-only Book-Entry Transfer JGBs which is calculated when all of the strippable Book-Entry Transfer JGBs issued are deemed to have been Stripped pursuant to the provisions of Article 93 for the total amount of the issuance (other than any amount that has been redeemed).

2 前項第一号に規定する金額は、同号に規定する口座における増額又は減額の記載又は記録であって当該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合において、第百二条の規定により当該記載又は記録に係る金額の分離適格振替国債等を取得した者のないことが証明されたときは、当該記載又は記録がなかったとした場合の金額とする。

(2) If there is any amount as prescribed in item (i) of the preceding paragraph for which an entry or record showing an increase or reduction has been created in an account as prescribed in that item, but for which the associated with that entry or record have not arisen, been transferred, or extinguished, and it is proven that nobody has acquired strippable or stripped Book-Entry Transfer JGBs pursuant to the provisions of the preceding Article in the amount for which the entry or record has been created, that amount is treated as if the entry or record had not been created.

3 第一項の規定の適用については、第百二条の規定により取得された分離適格振替国債等につき第十三条第一項の同意を受けた各振替機関ごとにその取り扱う分離適格振替国債等について計算を行うものとする。

(3) In applying the provisions of paragraph (1), strippable and stripped Book-Entry Transfer JGBs that have been acquired pursuant to the provisions of Article 102 and that are handled by Book-Entry Transfer Institution that have obtained consent as referred to in Article 13, paragraph (1) are to be calculated

for each Book-Entry Transfer Institution handling them.

4 振替機関は、第一項の規定により分離元本振替国債又は分離利息振替国債を取得したときは、直ちに、国に対し、当該分離元本振替国債又は分離利息振替国債について債務の全部を免除する旨の意思表示をする義務を負う。

(4) Once a Book-Entry Transfer Institution acquires principal-only Book-Entry Transfer JGBs or interest-only Book-Entry Transfer JGBs pursuant to the provisions of paragraph (1), it has a duty to immediately manifest its intention to the national government to be bound by its release of the government from all obligations related to those principal-only Book-Entry Transfer JGBs or interest-only Book-Entry Transfer JGBs.

5 前項に規定する分離元本振替国債又は分離利息振替国債についての権利は、同項の規定により免除の意思表示がされたときは、消滅する。

(5) The rights under the principal-only Book-Entry Transfer JGBs or interest-only Book-Entry Transfer JGBs prescribed in the preceding paragraph are extinguished once an intention to be bound by a release is manifested pursuant to that paragraph.

6 振替機関は、分離元本振替国債又は分離利息振替国債について第四項の規定により免除の意思表示を行ったときは、直ちに、当該分離元本振替国債又は分離利息振替国債について振替口座簿の抹消を行わなければならない。

(6) Once a Book-Entry Transfer Institution manifests its intention to be bound by a release pursuant to the provisions of paragraph (4) with respect to principal-only Book-Entry Transfer JGBs or interest-only Book-Entry Transfer JGBs, it must immediately enter deletions for those principal-only Book-Entry Transfer JGBs or interest-only Book-Entry Transfer JGBs in the Book-Entry Transfer account register.

(超過記載又は記録がある場合の分離適格振替国債等に係る口座管理機関の義務)

(Account Management Institution Obligations Regarding Strippable and Stripped Book-Entry Transfer JGBs If There Are Entries or Records of Overages)

第百八条 前条第一項に規定する場合において、第一号の総額が第二号の総額を超えることとなる銘柄の分離元本振替国債又は分離利息振替国債がある口座管理機関があるときは、当該口座管理機関は、国に対し、その超過額（第一号の総額から第二号の総額を控除した額をいう。）に相当する額の当該銘柄の分離元本振替国債又は分離利息振替国債について債務の全部を免除する旨の意思表示をする義務を負う。

Article 108 (1) In a case as prescribed in paragraph (1) of the preceding Article, if there is an Account Management Institution with principal-only Book-Entry Transfer JGBs or interest-only Book-Entry Transfer JGBs in an issue for which the total amount referred to in item (i) that comes to exceed the total amount referred to in item (ii), the Account Management Institution has a duty to manifest its intention to the national government to be bound by its release of

the government from all obligations related to principal-only Book-Entry Transfer JGBs or interest-only Book-Entry Transfer JGBs of that issue in an amount equal to the overage (meaning the total amount referred to in item (ii), less the total amount referred to in item (i)):

一 当該口座管理機関の備える振替口座簿における当該口座管理機関の加入者の口座に記載され、又は記録されたすべての分離適格振替国債について第九十三条の規定により元利分離の手続が行われたものとみなして計算した場合に当該口座管理機関の備える振替口座簿における当該口座管理機関の加入者の口座に記載され、又は記録されることとなる分離元本振替国債及び分離利息振替国債の各銘柄ごとの総額

(i) the total amount, per issue, of principal-only Book-Entry Transfer JGBs and interest-only Book-Entry Transfer JGBs that would be calculated as being entered or recorded in the accounts of the Participants of the Account Management Institution, in the Book-Entry Transfer account register maintained by that Account Management Institution, if all of the strippable Book-Entry Transfer JGBs that have been entered or recorded in the accounts of the Participants of that Account Management Institution, in the Book-Entry Transfer account register maintained by that Account Management Institution, were deemed to have been Stripped pursuant to the provisions of Article 93;

二 当該口座管理機関の直近上位機関の備える振替口座簿における当該口座管理機関の口座の顧客口座に記載され、又は記録されたすべての分離適格振替国債について第九十三条の規定により元利分離の手続が行われたものとみなして計算した場合に当該口座管理機関の直近上位機関の備える振替口座簿における当該口座管理機関の口座の顧客口座に記載され、又は記録されることとなる分離元本振替国債及び分離利息振替国債の各銘柄ごとの総額

(ii) the total amount, per issue, of principal-only Book-Entry Transfer JGBs and interest-only Book-Entry Transfer JGBs that would be calculated as being entered or recorded in the customer account subdivision under the account of the Account Management Institution, in the Book-Entry Transfer account register maintained by its Immediately Superior Institution, if all of the strippable Book-Entry Transfer JGBs entered or recorded in the customer account subdivision under the account of that Account Management Institution, in the Book-Entry Transfer account register maintained by the Immediately Superior Institution of that Account Management Institution, are deemed to have been Stripped pursuant to the provisions of Article 93.

2 前条第二項の規定は、次に掲げる事項について準用する。

(2) The provisions of paragraph (2) of the preceding Article apply mutatis mutandis to:

一 前項第一号に規定する金額

(i) the amount prescribed in item (i) of the preceding paragraph;

二 前項第二号に規定する顧客口座における増額又は減額の記載又は記録であって当

該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合における同号に掲げる額

(ii) the amount set forth in item (ii) of the preceding paragraph, if an entry or record showing an increase or reduction has been created in a customer account as prescribed in that item but the rights associated with that entry or record have not arisen, been transferred, or been extinguished.

3 第一項の場合において、口座管理機関は、同項に規定する超過額に相当する額の同項に規定する銘柄の分離元本振替国債又は分離利息振替国債を有していないときは、同項の規定による免除の意思表示をする前に、当該超過額に達するまで、当該銘柄の分離元本振替国債又は分離利息振替国債を取得する義務を負う。

(3) In a case as referred to in paragraph (1), if the Account Management Institution does not hold principal-only Book-Entry Transfer JGBs or interest-only Book-Entry Transfer JGBs of the issue prescribed in that paragraph in an amount equal to the overage prescribed in that paragraph, it has a duty to acquire principal-only Book-Entry Transfer JGBs or interest-only Book-Entry Transfer JGBs in that issue until its holdings reach the amount of the overage, before manifesting its intention to be bound by a release under the provisions of that paragraph.

4 口座管理機関は、第一項の規定により免除の意思表示をしたときは、直ちに、その直近上位機関に対し、次に掲げる事項を通知しなければならない。

(4) Once an Account Management Institution manifests its intention to be bound by a release pursuant to the provisions of paragraph (1), it must immediately notify its Immediately Superior Institution:

一 当該免除の意思表示をした旨

(i) that it has manifested the intention to be bound by the release;

二 当該免除の意思表示に係る分離元本振替国債又は分離利息振替国債の銘柄及び金額

(ii) of the issue and the amount of principal-only Book-Entry Transfer JGBs or interest-only Book-Entry Transfer JGBs with respect to which it has manifested the intention to be bound by the release.

5 前項の直近上位機関は、同項の通知を受けたときは、直ちに、同項第二号に掲げる銘柄の分離元本振替国債又は分離利息振替国債について、その備える振替口座簿における次に掲げる記載又は記録をしなければならない。

(5) Upon being notified as referred to in the preceding paragraph, the Immediately Superior Institution referred to in that paragraph must immediately create the following entries or records regarding principal-only Book-Entry Transfer JGBs or interest-only Book-Entry Transfer JGBs of the issue set forth in item (ii) of that paragraph, in the Book-Entry Transfer account register that it maintains:

一 前項の口座管理機関の口座の自己口座における同項第二号に掲げる金額の減額の記載又は記録

(i) an entry or record under the account of the Account Management Institution referred to in that paragraph in the subdivision for the institution's own account, showing a reduction equal to the amount referred to in item (ii) of the preceding paragraph;

二 前号の口座の顧客口座における前項第二号に掲げる金額の増額の記載又は記録

(ii) an entry or record in the customer account subdivision under the account referred to in the preceding item, showing an increase equal to the amount referred to in item (ii) of the preceding paragraph.

(分離適格振替国債等に係る振替機関の超過記載又は記録に係る義務の不履行の場合における取扱い)

(Handling in the Event of Non-performance of Obligations by Book-Entry Transfer Institution Regarding Entries or Records of Overages Involving Strippable and Stripped Book-Entry Transfer JGBs)

第百九条 第百七条第一項に規定する場合において、同項に規定する振替機関が分離元本振替国債について同項及び同条第四項の義務を負ったときは、当該振替機関が当該義務の全部を履行するまでの間は、国は、各債権者の有する当該銘柄の分離元本振替国債及び当該銘柄の分離元本振替国債と名称及び記号を同じくする分離適格振替国債のうち、第一号の金額が第二号の総額に占める割合を同条第一項に規定する超過額（同条第四項の義務の一部が履行されたときは、当該履行に係る額を控除した額）に乗じた額（以下この条において「振替機関分制限元本額」という。）に関する部分について、元本の償還をする義務を負わない。

Article 109 (1) If a Book-Entry Transfer Institution as prescribed in Article 107, paragraph (1) has the obligations referred to in that paragraph and paragraph (4) of that Article Regarding principal-only Book-Entry Transfer JGBs in a case as prescribed in paragraph (1) of that Article, the national government does not have a duty to redeem the principal on the part of the principal-only Book-Entry Transfer JGBs of the relevant issue and strippable Book-Entry Transfer JGBs with the same name and code as the principal-only Book-Entry Transfer JGBs of that issue that any of the bondholders holds which corresponds to the amount arrived at when the percentage of the total amount referred to in item (ii) that the amount referred to in item (i) accounts for is multiplied by the amount of the overage prescribed in paragraph (1) of that Article (or by the amount of the overage less any amount representing partial performance of the obligation referred to in paragraph (4) of that Article) (hereinafter referred to as the "maximum amount of principal ascribable to the Book-Entry Transfer institution" in this Article) until the Book-Entry Transfer Institution fully performs those obligations:

一 当該債権者の有する当該銘柄の分離元本振替国債及び当該銘柄の分離元本振替国債と名称及び記号を同じくする分離適格振替国債の金額（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の分離元本振替国債について債務の免除

の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該債権者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についての債権者に限る。）の次条第一項に規定する口座管理機関分制限元本額を控除した額）

- (i) the amount of principal-only Book-Entry Transfer JGBs of that issue and strippable Book-Entry Transfer JGBs with the same name and code as the principal-only Book-Entry Transfer JGBs of that issue that the bondholder holds (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to principal-only Book-Entry Transfer JGBs of that issue pursuant to the provisions of paragraph (1) of the preceding Article, the amount of such JGBs less the maximum amount of principal ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of that bondholder (but only in respect of the holder of a Book-Entry Transfer JGB that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 すべての債権者の有する当該銘柄の分離元本振替国債及び当該銘柄の分離元本振替国債と名称及び記号を同じくする分離適格振替国債の総額（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の分離元本振替国債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についてのすべての債権者の次条第一項に規定する口座管理機関分制限元本額の合計額を控除した額）

- (ii) the total amount of principal-only, Book-Entry Transfer JGBs of that issue and strippable Book-Entry Transfer JGBs with the same name and code as the principal-only Book-Entry Transfer JGBs of that issue that all of the bondholders hold (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to principal-only Book-Entry Transfer JGBs of that issue pursuant to the provisions of paragraph (1) of the preceding Article, that total amount less the total of the maximum amounts of principal ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of all of the holders of Book-Entry Transfer JGBs that have been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

2 第七條第一項に規定する場合において、同項に規定する振替機関が分離利息振替国債について同項及び同條第四項の義務を負ったときは、当該振替機関が当該義務の

全部を履行するまでの間は、国は、各債権者の有する当該銘柄の分離利息振替国債（当該振替機関が取り扱うものに限る。以下この条及び次条において同じ。）及び当該銘柄の分離利息振替国債と利息支払期日と同じくするすべての分離適格振替国債（当該振替機関が取り扱うものに限る。以下この条及び次条において同じ。）の利息のうち、第一号の総額が第二号の総額に占める割合を同条第一項に規定する超過額（同条第四項の義務の一部が履行されたときは、当該履行に係る額を控除した額）に乗じた額（以下この条において「振替機関分制限利息額」という。）に関する部分について、利息の支払をする義務を負わない。

(2) If a Book-Entry Transfer Institution prescribed in Article 107, paragraph (1) has the obligations referred to in that paragraph and paragraph (4) of that Article Regarding interest-only Book-Entry Transfer JGBs in a case as prescribed in paragraph (1) of that Article, the national government does not have a duty to pay the part of the interest on the interest-only Book-Entry Transfer JGBs of the relevant issue that any of the bondholders holds (but only those handled by the Book-Entry Transfer Institution, the same applies in this and the following Article), nor on all strippable Book-Entry Transfer JGBs (but only those handled by the Book-Entry Transfer Institution, the same applies in this and the following Article) with the same interest payment date as the interest-only Book-Entry Transfer JGBs of that issue that any of the bondholders holds, which corresponds to the amount arrived at when the percentage of the total amount referred to in item (ii) that the total amount referred to in item (i) accounts for is multiplied by the amount of the overage prescribed in paragraph (1) of that Article (or by the amount of the overage less any amount representing partial performance of the obligation referred to in paragraph (4) of that Article) (hereinafter referred to as the "maximum amount of interest ascribable to the Book-Entry Transfer institution" in this Article), until the Book-Entry Transfer Institution fully performs the obligations referred to in that paragraph and paragraph (4) of that Article:

一 当該債権者の有する当該銘柄の分離利息振替国債及び当該銘柄の分離利息振替国債と利息支払期日と同じくするすべての分離適格振替国債の利息の総額（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の分離利息振替国債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該債権者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についての債権者に限る。）の次条第二項に規定する口座管理機関分制限利息額を控除した額）

(i) the total amount of interest on interest-only Book-Entry Transfer JGBs of that issue and all strippable Book-Entry Transfer JGBs with the same interest payment date as the interest-only Book-Entry Transfer JGBs of that issue that the bondholder holds (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to interest-only Book-Entry

Transfer JGBs of that issue pursuant to the provisions of paragraph (1) of the preceding Article, the total amount of such interest less the maximum amount of interest ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (2) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of that bondholder (but only in respect of the holder of a Book-Entry Transfer JGB that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 すべての債権者の有する当該銘柄の分離利息振替国債及び当該銘柄の分離利息振替国債と利息支払期日を同じくするすべての分離適格振替国債の利息の総額（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の分離利息振替国債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についてのすべての債権者の次条第二項に規定する口座管理機関分制限利息額の合計額を控除した額）

(ii) the total amount of interest on interest-only Book-Entry Transfer JGBs of that issue and all the strippable Book-Entry Transfer JGBs with the same interest payment date as the interest-only Book-Entry Transfer JGBs of that issue that all bondholders hold (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to interest-only Book-Entry Transfer JGBs of that issue pursuant to the provisions of paragraph (1) of the preceding Article, that total amount less the total of the maximum amounts of interest ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (2) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of all of the holders of Book-Entry Transfer JGBs that have been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

3 第七條第一項に規定する場合において、同項に規定する振替機関は、各債権者に対して次に掲げる義務を負う。

(3) In the case prescribed in Article 107, paragraph (1), the Book-Entry Transfer Institution prescribed in that paragraph assumes the following duties toward each bondholder:

一 第一項の場合において、各債権者の有する当該銘柄の分離元本振替国債及び当該銘柄の分離元本振替国債と名称及び記号を同じくする分離適格振替国債のうち、振替機関分制限元本額に関する部分について、国に代わって元本の償還をする義務

(i) in a case as referred to in paragraph (1), the duty to redeem the principal, in lieu of the national government, on the part of the principal-only Book-Entry Transfer JGBs of the relevant issue and strippable Book-Entry Transfer

JGBs of the same name and code as the principal-only Book-Entry Transfer JGB of that issue which each bondholder holds, up to the maximum amount of principal ascribable to the Book-Entry Transfer institution;

二 前項の場合において、各債権者の有する当該銘柄の分離利息振替国債及び当該銘柄の分離利息振替国債と利息支払期日と同じくするすべての分離適格振替国債の利息のうち、振替機関分制限利息額に関する部分について、国に代わって利息の支払をする義務

(ii) in a case as referred to in the preceding paragraph, the duty to pay interest, in lieu of the national government, on the part of the interest on all interest-only Book-Entry Transfer JGBs of the relevant issue and strippable Book-Entry Transfer JGBs with the same name and code as the interest-only Book-Entry Transfer JGBs of that issue which each bondholder holds and which corresponds to the maximum amount of interest ascribable to the Book-Entry Transfer institution;

三 前二号に掲げるもののほか、第一百七条第一項又は第四項の義務の不履行によって生じた損害の賠償をする義務

(iii) the duty to indemnify the bondholder for any damage caused by non-performance of obligations as referred to in Article 107, paragraph (1) or (4) beyond what is set forth in the preceding two items.

(分離適格振替国債等に係る口座管理機関の超過記載又は記録に係る義務の不履行の場合における取扱い)

(Handling in the Event of the Non-performance of Obligations by Account Management Institutions Regarding Entries or Records of Overages Involving Strippable and Stripped Book-Entry Transfer JGBs)

第一百十条 第一百八条第一項に規定する場合において、同項に規定する口座管理機関が分離元本振替国債について同項及び同条第三項の義務を負ったときは、当該口座管理機関が当該義務の全部を履行するまでの間は、国は、債権者（当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についての債権者に限る。）の有する当該銘柄の分離元本振替国債及び当該銘柄の分離元本振替国債と名称及び記号を同じくする分離適格振替国債のうち、第一号の金額が第二号の総額に占める割合を同条第一項に規定する超過額（同項の義務の一部が履行されたときは、当該履行に係る額を控除した額）に乗じた額（以下この条において「口座管理機関分制限元本額」という。）に関する部分について、元本の償還をする義務を負わない。

Article 110 (1) If an Account Management Institution as prescribed in Article 108, paragraph (1) has the obligations referred to in that paragraph and paragraph (3) of that Article Regarding principal-only Book-Entry Transfer JGBs in a case as prescribed in paragraph (1) of that Article, the national government does not have a duty to redeem the principal on the part of the principal-only Book-Entry Transfer JGBs of the relevant issue that a holder holds (but only by the holder of a Book-Entry Transfer JGB entered or recorded

in the account opened by the Account Management Institution or by its Subordinate Institution), nor on the part of the strippable Book-Entry Transfer JGBs with the same name and code as the principal-only Book-Entry Transfer JGBs of that issue that the holder holds, which corresponds to the amount arrived at when the percentage of the total amount referred to in item (ii) that the amount referred to in item (i) accounts for is multiplied by the amount of the overage prescribed in paragraph (1) of that Article (or by the amount of the overage less any amount representing partial performance of the obligation referred to in that paragraph) (hereinafter referred to as the "maximum amount of principal ascribable to the account management institution" in this Article), until the Account Management Institution fully performs those obligations:

一 当該債権者の有する当該銘柄の分離元本振替国債及び当該銘柄の分離元本振替国債と名称及び記号を同じくする分離適格振替国債の金額（当該口座管理機関の下位機関であって第百八条第一項の規定により当該銘柄の分離元本振替国債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該債権者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についての債権者に限る。）の口座管理機関制限元本額を控除した額）

(i) the amount of principal-only Book-Entry Transfer JGBs of that issue and strippable Book-Entry Transfer JGBs with the same name and code as the principal-only Book-Entry Transfer JGBs of that issue that the bondholder holds (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to principal-only Book-Entry Transfer JGBs of that issue pursuant to the provisions of that paragraph, the amount of such JGBs less the maximum amount of principal ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in Article 108, paragraph (1) in respect of that bondholder (but only in respect of the holder of a Book-Entry Transfer JGB that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についてのすべての債権者の有する当該銘柄の分離元本振替国債及び当該銘柄の分離元本振替国債と名称及び記号を同じくする分離適格振替国債の総額（当該口座管理機関の下位機関であって第百八条第一項の規定により当該銘柄の分離元本振替国債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についてのすべての債権者の口座管理機関制限元本額の合計額を控除した額）

(ii) the total amount of principal-only Book-Entry Transfer JGBs of that issue

and strippable Book-Entry Transfer JGBs with the same name and code as the principal-only Book-Entry Transfer JGBs of that issue held by all of the holders of Book-Entry Transfer JGBs that have been entered or recorded in accounts opened by the Account Management Institution or by its Subordinate Institution (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to principal-only Book-Entry Transfer JGBs of that issue pursuant to the provisions of that paragraph, that total amount less the total of the maximum amounts of principal ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in Article 108, paragraph (1) of the preceding Article in respect of all of the holders of Book-Entry Transfer JGBs that have been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

- 2 第百八条第一項に規定する場合において、同項に規定する口座管理機関が分離利息振替国債について同項及び同条第三項の義務を負ったときは、当該口座管理機関が当該義務の全部を履行するまでの間は、国は、債権者（当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についての債権者に限る。）の有する当該銘柄の分離利息振替国債及び当該銘柄の分離利息振替国債と利息支払期日を同じくするすべての分離適格振替国債の利息のうち、第一号の総額が第二号の総額に占める割合を同条第一項に規定する超過額（同項の義務の一部が履行されたときは、当該履行に係る額を控除した額）に乗じた額（以下この条において「口座管理機関分制限利息額」という。）に関する部分について、利息の支払をする義務を負わない。

- (2) If an Account Management Institution prescribed in Article 108, paragraph (1) has a duty as referred to in that paragraph and paragraph (3) of that Article Regarding interest-only Book-Entry Transfer JGBs in the case prescribed in paragraph (1) of that Article, the national government does not have a duty to pay the part of the interest on the interest-only Book-Entry Transfer JGBs of that issue that a holder holds (but only by the holder of a Book-Entry Transfer JGB entered or recorded in the account opened by the Account Management Institution or by its Subordinate Institution), nor the part of the interest on all strippable Book-Entry Transfer JGBs with the same interest payment date as the interest-only Book-Entry Transfer JGBs of that issue that the holder holds, which corresponds to the amount arrived at when the percentage of the total amount referred to in item (ii) that the amount referred to in item (i) accounts for is multiplied by the amount of the overage prescribed in paragraph (1) of that Article (or by the amount of the overage less any amount representing partial performance of the obligation referred to in that paragraph) (hereinafter referred to as the "maximum amount of interest ascribable to the account management institution" in this Article), until the Account Management Institution fully performs those obligations:

一 当該債権者の有する当該銘柄の分離利息振替国債及び当該銘柄の分離利息振替国債と利息支払期日を同じくするすべての分離適格振替国債の利息の総額（当該口座管理機関の下位機関であって第百八条第一項の規定により当該銘柄の分離利息振替国債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該債権者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についての債権者に限る。）の口座管理機関分制限利息額を控除した額）

(i) the amount of interest on interest-only Book-Entry Transfer JGBs of that issue and all strippable Book-Entry Transfer JGBs with the same interest payment date as the interest-only Book-Entry Transfer JGBs of that issue that the bondholder holds (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to interest-only Book-Entry Transfer JGBs of that issue pursuant to the provisions of Article 108, paragraph (1), the amount of such interest less the maximum amount of interest ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in that paragraph in respect of that bondholder (but only in respect of the holder of a Book-Entry Transfer JGB that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についてのすべての債権者の有する当該銘柄の分離利息振替国債及び当該銘柄の分離利息振替国債と利息支払期日を同じくするすべての分離適格振替国債の利息の総額（当該口座管理機関の下位機関であって第百八条第一項の規定により当該銘柄の振替国債について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過額に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替国債についてのすべての債権者の口座管理機関分制限利息額の合計額を控除した額）

(ii) the total amount of interest on interest-only Book-Entry Transfer JGBs of that issue and all strippable Book-Entry Transfer JGBs with the same interest payment date as the interest-only Book-Entry Transfer JGBs of that issue held by all of the holders of Book-Entry Transfer JGBs that have been entered or recorded in accounts opened by the Account Management Institution or by its Subordinate Institution (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to Book-Entry Transfer JGBs of that issue pursuant to the provisions of Article 108, paragraph (1), that total amount of interest less the total of the maximum amounts of interest ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in that paragraph in respect of all of the holders of Book-Entry Transfer JGBs that

have been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

3 第一百八条第一項に規定する場合において、同項に規定する口座管理機関は、前二項に規定する債権者に対して次に掲げる義務を負う。

(3) In the case prescribed in Article 108, paragraph (1), the Account Management Institution prescribed in that paragraph assumes the following duties toward a bondholder as prescribed in the preceding two paragraphs:

一 第一項の場合において、同項に規定する債権者の有する当該銘柄の分離元本振替国債及び当該銘柄の分離元本振替国債と名称及び記号を同じくする分離適格振替国債のうち、口座管理機関分制限元本額に関する部分について、国に代わって元本の償還をする義務

(i) in a case as referred to in paragraph (1), the duty to redeem the principal, in lieu of the national government, on the part of the principal-only Book-Entry Transfer JGBs of the relevant issue and strippable Book-Entry Transfer JGBs with the same name and code as the principal-only Book-Entry Transfer JGBs of that issue which a bondholder as prescribed in paragraph (1) holds, up to the maximum amount of principal ascribable to the account management institution;

二 前項の場合において、同項に規定する債権者の有する当該銘柄の分離利息振替国債及び当該銘柄の分離利息振替国債と利息支払期日を同じくするすべての分離適格振替国債の利息のうち、口座管理機関分制限利息額に関する部分について、国に代わって利息の支払をする義務

(ii) in a case as referred to in in the preceding paragraph, the duty to pay interest, in lieu of the national government, on the part the interest on all interest-only Book-Entry Transfer JGBs of the relevant issue and strippable Book-Entry Transfer JGBs with the same name and code as the interest-only Book-Entry Transfer JGBs of that issue which a bondholder as prescribed in the preceding paragraph holds, up to the maximum amount of interest ascribable to the account management institution;

三 前二号に掲げるもののほか、第一百八条第一項又は第三項の義務の不履行によって生じた損害の賠償をする義務

(iii) the duty to indemnify the bondholder for any damage caused by non-performance of obligations as referred to in Article 108, paragraph (1) or (3), beyond what is set forth in the preceding two items.

(国が誤って振替国債の償還等をした場合における取扱い)

(Handling If the National Government Redeems Book-Entry Transfer JGBs in Error)

第百十一条 国が第五条第一項、第六条第一項、第九条第一項若しくは第二項又は前条第一項若しくは第二項の規定により義務を負わないとされた銘柄に係る当該義務を負わないとされた金額についてした元本の償還又は利息の支払は、国が善意の場

合であっても、当該銘柄の他の振替国債に係る国の債務を消滅させる効力を有しない。

Article 111 (1) Even if the national government is acting in good faith, its redemption of principal or payment of interest, in an amount that it does not have the duty to redeem or pay, for an issue that the provisions of Article 105, paragraph (1), Article 106, paragraph (1), Article 109, paragraph (1) or (2), or paragraph (1) or (2) of the preceding Article establish the national government as not having a duty to redeem or pay does not have the effect of extinguishing its obligations with respect to other Book-Entry Transfer JGBs of that issue.

2 前項の場合において、振替国債の債権者は、国に対し、同項に規定する元本の償還又は利息の支払に係る金額の返還をする義務を負わない。

(2) In a case as referred to in the preceding paragraph, a holder of Book-Entry Transfer JGBs does not have a duty to return to the national government the amount of the principal redeemed or interest paid as prescribed in that paragraph.

3 国は、第一項に規定する元本の償還又は利息の支払をしたときは、前項に規定する金額の限度において、第百五条第二項第一号、第百六条第二項第一号、第百九条第三項第一号若しくは第二号又は前条第三項第一号若しくは第二号の規定による振替国債の債権者の振替機関等に対する権利を取得する。

(3) If the national government redeems principal or pays interest as prescribed in paragraph (1), it acquires the rights of a holder of Book-Entry Transfer JGBs under the provisions of Article 105, paragraph (2), item (i), Article 106, paragraph (2), item (i), Article 109, paragraph (3), item (i) or (ii) or paragraph (3), item (i) or (ii) of the preceding Article toward the Book-Entry Transfer or Account Management Institution, to the extent of the amount prescribed in the preceding paragraph.

第四節 雑則

Section 4 Miscellaneous Provisions

第百十二条 振替国債の引受けの申込みをする者は、その申込みの際に、自己のために開設された当該振替国債の振替を行うための口座を国に示さなければならない。

Article 112 A person offering to subscribe for Book-Entry Transfer JGBs must indicate to the national government the account opened for that person in which book entries can be made for the Book-Entry Transfer JGBs, at the time of the offer.

第六章 地方債等の振替

Chapter VI Book-Entry Transfer of Local Government Bonds

第一節 地方債の振替

Section 1 Book-Entry Transfer of Local Government Bonds

(地方債に関する社債に係る規定の準用)

(Mutatis Mutandis Application of Provisions on Corporate Bonds to Local Government Bonds)

第百十三条 第四章の規定（第六十六条第一号、第六十九条第一項第五号及び第六号並びに第二項第一号ロ及びハ、第六十九条の二、第七十条の二、第七十条の三並びに第四節の規定を除く。）は、地方債について準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 113 The provisions of Chapter IV (other than Article 66, item (i), Article 69, paragraph (1), items (v) and (vi), paragraph (2), item (i), sub-items (b) and (c), Article 69-2, Article 70-2, Article 70-3, and the provisions of Section 4) apply mutatis mutandis to local government bonds. In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

第六十七条第一項 Article 67, paragraph (1)	社債券 corporate bond certificates	地方債証券（地方財政法（昭和二十三年法律第百九号）第五条の六において読み替えて準用する会社法第七百五条第二項に規定する地方債証券をいう。以下同じ。） local government bond certificates (meaning the local government bond certificates prescribed in Article 705, paragraph (2) of the Companies Act, as applied mutatis mutandis pursuant to Article 5-6 of the Local Government Finance Act (Act No. 109 of 1948) following the deemed replacement of terms; the same applies hereinafter)
第六十七条第二項 及び第三項 Article 67, paragraphs (2) and (3)	社債券 Corporate bond certificates	地方債証券 Local government bond certificates
第六十八条第三項 第二号 Article 68, paragraph (3), item (ii)	商号 trade name	名称 name

第六十九条第一項 第二号 Article 69, paragraph (1), item (ii)	又は質権者である加入者 the Participants that constitute the holders and pledgees	である加入者 the Participants that constitute the holders
第六十九条第一項 第四号 Article 69, paragraph (1), item (iv)	金額（次号に掲げるものを除く。） for each Participant (other than as set forth in the following item)	金額 for each Participant
第六十九条第二項 第一号イ Article 69, paragraph (2), item (i), sub-item (a)	加入者（同号の社債権者であるものに限る。） of that paragraph (but only one that is a bondholder as referred to in that item)	加入者 of that paragraph
第六十九条第二項 第二号 Article 69, paragraph (2), item (ii)	金額と同項第五号の金額を合計した金額 total of the amounts referred to in items (iv) and (v) of the preceding paragraph	金額 the amount referred to in item (iv) of the preceding paragraph
	第六号 item (vi)	第四号 item (iv)
第七十条第三項 第二号 Article 70, paragraph (3), item (ii)	質権欄 or the pledge column of the account of the Participant referred to in the preceding paragraph	第六十八条第三項第四号に掲げる事項を記載し、若しくは記録する欄（以下この章において「質権欄」という。） of the account of the Participant referred to in the preceding paragraph or in the column of that account where the information set forth in Article 68, paragraph (3), item (iv) is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);

第七十一条第七項 Article 71, paragraph (7)	社債管理者又は担保付社債信託法第二条第一項に規定する信託契約の受託会社 a corporate bond manager or a trust company under a trust agreement as prescribed in Article 2, paragraph (1) of the Secured Bonds Trust Act	地方財政法第五条の六において読み替えて準用する会社法第七百五条第一項に規定する地方債の募集又は管理の委託を受けた者 the person entrusted with a public offering or the management of local government bonds as prescribed in Article 705, paragraph (1) of the Companies Act, as applied mutatis mutandis pursuant to Article 5-6 of the Local Government Finance Act following the deemed replacement of terms
	社債管理者等 bond manager or similar person	募集等受託者 person entrusted with the public offering or similar duty
第七十一条第八項 Article 71, paragraph (8)	社債管理者等 bond manager or similar person	募集等受託者 person entrusted with the public offering or similar duty
第八十条第一項及び第八十一条第一項 Article 80, paragraph (1), and Article 81, paragraph (1)	この条及び第八十五条 this Article and Article 85	この条 this Article

(法律の適用の明示等)

(Clear Indication of the Application of This Act)

第百十四条 地方債で振替機関が取り扱うものの発行者は、引受けの申込みをする者に対し、当該地方債についてこの法律の規定の適用がある旨を明示しなければならない。ただし、契約により当該地方債の総額を引き受ける者がある場合には、この限りでない。

Article 114 (1) The issuer of local government bonds handled by a Book-Entry Transfer Institution must clearly indicate to a person offering to subscribe for those bonds that this Act applies to those bonds; provided, however, that this does not apply to a person subscribing for the full amount of those local government bonds based on a contract.

2 地方債で振替機関が取り扱うものの引受けの申込みをする者は、その申込みの際に、自己のために開設された当該地方債の振替を行うための口座を当該地方債の発行者に示さなければならない。

(2) A person offering to subscribe for local government bonds handled by a Book-Entry Transfer Institution must indicate to the issuer the account opened for

that person in which book entries can be made for the local government bonds, at the time of the offer.

第二節 投資法人債の振替

Section 2 Book-Entry Transfer of Investment Corporation Bonds

(投資法人債に関する社債に係る規定の準用)

(Mutatis Mutandis Application of Provisions on Corporate Bonds to Investment Corporation Bonds)

第百十五条 第四章の規定（第六十六条第一号イからニまで、第六十九条第一項第五号及び第六号並びに第二項第一号ロ及びハ、第六十九条の二、第七十条の二、第七十条の三、第八十三条、第八十四条第四項、第八十六条の二並びに第八十六条の三の規定を除く。）は、投資法人債（投資信託及び投資法人に関する法律第二条第十九項に規定する投資法人債をいう。以下同じ。）について準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 115 The provisions of Chapter IV (other than Article 66, item (i), sub-items (a) through (d), Article 69, paragraph (1), items (v) and (vi) and paragraph (2), item (i), sub-items (b) and (c), Article 69-2, Article 70-2, Article 70-3, Article 83, Article 84, paragraph (4), Article 86-2 and Article 86-3) apply mutatis mutandis to investment corporation bonds (meaning investment corporation bonds as prescribed in Article 2, paragraph (19) of the Act on Investment Trusts and Investment Corporations; the same applies hereinafter). In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

<p>第六十六条第一号 Article 66, item (i)</p>	<p>次に掲げる要件のすべてに該当する社債（第八十三条において「短期社債」という。） a corporate bond that satisfies all of the following requirements (referred to as a "short-term corporate bond" in Article 83):</p>	<p>投資信託及び投資法人に関する法律第百三十九条の十二第一項に規定する短期投資法人債 a short-term investment corporation bonds prescribed in Article 139-12, paragraph (1) of the Act on Investment Trusts and Investment Corporations</p>
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第六十七条第一項 Article 67, paragraph (1)	社債券 Corporate bond certificates	投資法人債券（投資信託及び投資法人に関する法律第二条第二十項に規定する投資法人債券をいう。以下同じ。） Investment corporation bond certificates (meaning investment corporation bond certificates as prescribed in Article 2, paragraph (20) of the Act on Investment Trusts and Investment Corporations; the same applies hereinafter)
第六十七条第二項及び第三項 Article 67, paragraphs (2) and (3)	社債券 corporate bond certificate	投資法人債券 investment corporation bond certificate
第六十九条第一項 第二号 Article 69, paragraph (1), item (ii)	又は質権者である加入者 the Participants that constitute the holders and pledgees	である加入者 the Participants that constitute the holders
第六十九条第一項 第四号 Article 69, paragraph (1), item (iv)	金額（次号に掲げるものを除く。） for each Participant (other than as set forth in the following item);	金額 for each Participant
第六十九条第二項 第一号イ Article 69, paragraph (2), item (i), sub- item (a)	加入者（同号の社債権者であるものに限る。） of that paragraph (but only one that is a bondholder as referred to in that item),	加入者 of that paragraph,
第六十九条第二項 第二号 Article 69, paragraph (2), item (ii)	金額と同項第五号の金額を合計した金額 total of the amounts referred to in items (iv) and (v) of the preceding paragraph	金額 the amount referred to in under item (iv) of the preceding paragraph
	第六号 item (vi)	第四号 item (iv)

<p>第七十条第三項第二号 Article 70, paragraph (3), item (ii)</p>	<p>質権欄 or the pledge column of the account of the Participant referred to in the preceding paragraph</p>	<p>第六十八条第三項第四号に掲げる事項を記載し、若しくは記録する欄（以下この章において「質権欄」という。） of the account of the Participant referred to in the preceding paragraph or in the column of that account where the information set forth in Article 68, paragraph (3), item (iv) is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);</p>
<p>第七十一条第七項 Article 71, paragraph (7)</p>	<p>社債管理者又は a corporate bond manager or</p>	<p>投資法人債管理者（投資信託及び投資法人に関する法律第百三十九条の八に規定する投資法人債管理者をいう。以下同じ。）又は the investment corporation bonds manager (meaning an investment corporation bonds manager as prescribed in Article 139-8 of the Act on Investment Trusts and Investment Corporations; the same applies hereinafter) or</p>
	<p>社債管理者等 bond manager or similar person</p>	<p>投資法人債管理者等 investment corporation bonds manager or similar person</p>
<p>第七十一条第八項 Article 71, paragraph (8)</p>	<p>社債管理者等 bond manager or similar person</p>	<p>投資法人債管理者等 investment corporation bonds manager or similar person</p>
<p>第八十四条第一項 Article 84, paragraph (1)</p>	<p>会社法第六百七十七条第一項 Article 677, paragraph (1) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第百三十九条の四第一項 Article 139-4, paragraph (1) of the Act on Investment Trusts and Investment Corporations</p>

第八十四条第二項 Article 84, paragraph (2)	社債原簿 corporate bond register	投資法人債原簿（投資信託及び投資法人に関する法律第百三十九条の七において読み替えて準用する会社法第六百八十一条に規定する投資法人債原簿をいう。） investment corporation bond register (meaning the investment corporation bond register prescribed in Article 681 of the Companies Act as applied mutatis mutandis pursuant to Article 139-7 of the Act on Investment Trusts and Investment Corporations following the deemed replacement of terms)
第八十四条第三項 Article 84, paragraph (3)	会社法第六百七十七条第二項 Article 677, paragraph (2) of the Companies Act	投資信託及び投資法人に関する法律第百三十九条の四第二項 Article 139-4, paragraph (2) of the Act on Investment Trusts and Investment Corporations
	第六百七十九条 Article 679	第百三十九条の六 Article 139-6
第八十五条第一項 Article 85, paragraph (1)	社債権者集会 bondholders meeting	投資法人債権者集会（投資信託及び投資法人に関する法律第百三十九条の十第一項に規定する投資法人債権者集会をいう。以下同じ。） meeting of investment corporation bondholders (meaning a meeting of investment corporation bondholders as prescribed in Article 139-10, paragraph (1) of the Act on Investment Trusts and Investment Corporations; the same applies hereinafter)
第八十六条第一項 Article 86, paragraph (1)	社債権者集会 bondholders meeting	投資法人債権者集会 meeting of investment corporation bondholders
第八十六条第一項 第一号 Article 86, paragraph (1), item (i)	社債管理者 bond manager	投資法人債管理者 investment corporation bonds manager
第八十六条第二項 Article 86, paragraph (2)	社債権者集会 bondholders meeting	投資法人債権者集会 meeting of investment corporation bondholders

(振替投資法人債に関する投資信託及び投資法人に関する法律の特例)
(Special Provisions of the Act on Investment Trusts and Investment Corporations concerning Book-Entry Transfer Investment Corporation Bonds)

第百十六条 投資法人債で振替機関が取り扱うもの（以下「振替投資法人債」という。）に関する投資信託及び投資法人に関する法律第百九十六条第一項及び第二項、第百九十七条並びに第二百十九条の規定の適用については、振替投資法人債は、同法に規定する投資証券等のうち同法に規定する投資法人債券とみなす。

Article 116 In applying the provisions of Article 196, paragraphs (1) and (2), Article 197 and Article 219 of the Act on Investment Trusts and Investment Corporations to investment corporation bonds handled by a Book-Entry Transfer Institution (hereinafter referred to as "Book-Entry Transfer Investment Corporation Bonds"), a Book-Entry Transfer Investment Corporation Bond is deemed to be an investment corporation bond certificate as prescribed in that Act which is among the investment securities, etc. prescribed in that Act.

(振替投資法人債についての投資信託及び投資法人に関する法律の適用除外)
(Exclusion of Book-Entry Transfer Investment Corporation Bonds from Application of the Act on Investment Trusts and Investment Corporations)

第百十六条の二 振替投資法人債については、投資信託及び投資法人に関する法律第百三十九条の七において準用する会社法第六百八十一条第四号及び第五号、第六百八十二条第一項から第三項まで、第六百八十八条第一項、第六百九十条第一項、第六百九十一条第一項及び第二項、第六百九十三条第一項、第六百九十四条第一項並びに第六百九十五条の二第一項から第三項までの規定は、適用しない。

Article 116-2 The provisions of Article 681, items (iv) and (v), Article 682, paragraphs (1) through (3), Article 688, paragraph (1), Article 690, paragraph (1), Article 691, paragraphs (1) and (2), Article 693, paragraph (1), Article 694, paragraph (1) and Article 695-2, paragraphs (1) through (3) of the Companies Act as applied mutatis mutandis pursuant to Article 139-7 of the Act on Investment Trusts and Investment Corporations do not apply to Book-Entry Transfer Investment Corporation Bonds.

第三節 相互会社の社債の振替

Section 3 Book-Entry Transfer of Bonds Issued by Mutual Companies

(相互会社の社債に関する社債に係る規定の準用)
(Mutatis Mutandis Application of Provisions on Corporate Bonds to Bonds Issued by Mutual Companies)

第百十七条 第四章の規定（第六十六条第一号イからニまで、第六十九条第一項第五号及び第六号並びに第二項第一号ロ及びハ、第六十九条の二、第七十条の二、第七十条

の三、第八十三条、第八十四条第四項、第八十六条の二並びに第八十六条の三の規定を除く。)は、相互会社の社債(保険業法第六十一条に規定する社債をいう。以下同じ。)について準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 117 The provisions of Chapter IV (other than Article 66, item (i), sub-items (a) through (d), Article 69, paragraph (1), items (v) and (vi) and paragraph (2), item (i), Sub-items (b) and (c), Article 69-2, Article 70-2, Article 70-3, Article 83, Article 84, paragraph (4), Article 86-2 and Article 86-3) apply mutatis mutandis to a corporate bond issued by a mutual company (meaning a corporate bond as prescribed in Article 61 of the Insurance Business Act; the same applies hereinafter). In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

第六十六条第一号 Article 66, item (i)	次に掲げる要件のすべてに該当する社債(第八十三条において「短期社債」という。) a corporate bond that satisfies all of the following requirements (referred to as a "short-term corporate bond" in Article 83):	保険業法第六十一条の十第一項に規定する短期社債 a short-term corporate bond as prescribed in Article 61-10, paragraph (1) of the Insurance Business Act
第六十七条第一項 Article 67, paragraph (1)	社債券 Corporate bond certificates	社債券(保険業法第六十一条第六号に規定する社債券をいう。以下同じ。) Corporate bond certificates (meaning company bond certificates as prescribed in Article 61, item (vi) of the Insurance Business Act; the same applies hereinafter)
第六十八条第三項 第二号 Article 68, paragraph (3), item (ii)	商号 trade name	名称 name

第六十九条第一項 第二号 Article 69, paragraph (1), item (ii)	又は質権者である加入者 the Participants that constitute the holders and pledgees	である加入者 the Participants that constitute the holders
第六十九条第一項 第四号 Article 69, paragraph (1), item (iv)	金額（次号に掲げるもの を除く。） for each Participant (other than as set forth in the following item);	金額 for each Participant
第六十九条第二項 第一号イ Article 69, paragraph (2), item (i), sub- item (a)	加入者（同号の社債権者 であるものに限る。） of that paragraph (but only one that is a bondholder as referred to in that item),	加入者 of that paragraph
第六十九条第二項 第二号 Article 69, paragraph (2), item (ii)	金額と同項第五号の金額 を合計した金額 total of the amounts referred to in items (iv) and (v) of the preceding paragraph	金額 the amounts referred to in item (iv) of the preceding paragraph
	第六号 item (vi)	第四号 item (iv)
第七十条第三項第 二号 Article 70, paragraph (3), item (ii)	質権欄 or the pledge column of the account of the Participant referred to in the preceding paragraph	第六十八条第三項第四号に掲げる 事項を記載し、若しくは記録する 欄（以下この章において「質権 欄」という。） of the account of the Participant referred to in the preceding paragraph or in the column of that account where the information set forth in Article 68, paragraph (3), item (iv) is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);
第七十一条第七項 Article 71, paragraph (7)	社債管理者又は a corporate bond manager or	社債管理者（保険業法第六十一条 の六に規定する社債管理者をい う。以下同じ。）又は a corporate bond manager (meaning a corporate bond manager as prescribed in Article 61-6 of the Insurance Business Act; the same applies hereinafter) or

第八十四条第一項 Article 84, paragraph (1)	会社法第六百七十七条第一項 Article 677, paragraph (1) of the Companies Act	保険業法第六十一条の二第一項 Article 61-2, paragraph (1) of the Insurance Business Act
第八十四条第二項 Article 84, paragraph (2)	社債原簿 corporate bond register	社債原簿（保険業法第六十一条の五において準用する会社法第六百八十一条に規定する社債原簿をいう。） corporate bond register (meaning the corporate bond register prescribed in Article 681 of the Companies Act, as applied mutatis mutandis pursuant to Article 61-5 of the Insurance Business Act)
第八十四条第三項 Article 84, paragraph (3)	会社法第六百七十七条第二項 Article 677, paragraph (2) of the Companies Act	保険業法第六十一条の二第二項 Article 61-2, paragraph (2) of the Insurance Business Act
	第六百七十九条 Article 679	第六十一条の四 Article 61-4
第八十五条第一項 Article 85, paragraph (1)	社債権者集会 bondholders meeting	社債権者集会（保険業法第六十一条の八第一項に規定する社債権者集会をいう。以下同じ。） bondholders meeting (meaning a bondholders meeting as prescribed in Article 61-8, paragraph (1) of the Insurance Business Act; the same applies hereinafter)

（相互会社の社債で振替機関が取り扱うものについての保険業法の適用除外）

(Exclusion from Application of the Insurance Business Act of Bonds Issued by Mutual Companies Which Book-Entry Transfer Institutions Handle)

第百十七条の二 相互会社の社債で振替機関が取り扱うものについては、保険業法第六十一条の五において準用する会社法第六百八十一条第四号及び第五号、第六百八十二条第一項から第三項まで、第六百八十八条第一項、第六百九十条第一項、第六百九十一条第一項及び第二項、第六百九十三条第一項、第六百九十四条第一項並びに第六百九十五条の二第一項から第三項までの規定は、適用しない。

Article 117-2 The provisions of Article 681, items (iv) and (v), Article 682, paragraphs (1) through (3), Article 688, paragraph (1), Article 690, paragraph (1), Article 691, paragraphs (1) and (2), Article 693, paragraph (1), Article 694, paragraph (1) and Article 695-2, paragraphs (1) through (3) of the Companies Act as applied mutatis mutandis pursuant to Article 61-5 of the Insurance Business Act do not apply to bonds issued by a mutual company which a Book-

Entry Transfer Institution handles.

第四節 特定社債の振替

Section 4 Book-Entry Transfer of Specified Corporate Bonds

(特定社債に関する社債に係る規定の準用)

(Mutatis Mutandis Application of the Provisions on Corporate Bonds to Specified Corporate Bonds)

第百十八条 第四章の規定（第六十六条第一号イからニまで、第六十九条第一項第五号及び第六号並びに第二項第一号ロ及びハ、第六十九条の二、第七十条の二、第七十条の三、第八十三条、第八十四条第四項、第八十六条の二並びに第八十六条の三の規定を除く。）は、特定社債（資産の流動化に関する法律第二条第七項に規定する特定社債をいい、転換特定社債（同法第百三十一条第一項に規定する転換特定社債をいう。以下同じ。）及び新優先出資引受権付特定社債（同法第百三十九条第一項に規定する新優先出資引受権付特定社債をいう。以下同じ。）を除く。以下同じ。）について準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 118 The provisions of Chapter IV (other than Article 66, item (i), sub-items (a) through (d), Article 69, paragraph (1), items (v) and (vi) and paragraph (2), item (i), sub-items (b) and (c), Article 69-2, Article 70-2, Article 70-3, Article 83, Article 84, paragraph (4), Article 86-2 and Article 86-3) apply mutatis mutandis to specified corporate bonds (meaning specified corporate bonds as prescribed in Article 2, paragraph (7) of the Act on the Securitization of Assets, and excluding convertible specified corporate bonds (meaning convertible specified corporate bonds as prescribed in Article 131, paragraph (1) of that Act; the same applies hereinafter) and specified corporate bonds with subscription rights for new preferred equity investment (meaning specified corporate bonds with subscription rights for new preferred equity investment as prescribed in Article 139, paragraph (1) of that Act; the same applies hereinafter); the same applies hereinafter). In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

第六十六条第一号 Article 66, item (i)	次に掲げる要件のすべてに該当する社債（第八十三条において「短期社債」という。） a corporate bond that satisfies all of the following requirements (referred to as a "short-term corporate bond" in Article 83):	資産の流動化に関する法律第二条第八項に規定する特定短期社債 a specified short-term company bond as prescribed in Article 2, paragraph (8) of the Act on the Securitization of Assets
第六十七条第一項 Article 67, paragraph (1)	社債券 Corporate bond certificates	特定社債券（資産の流動化に関する法律第二条第九項に規定する特定社債券をいう。以下同じ。） Specified corporate bond certificates (meaning the specified corporate bond certificates as prescribed in Article 2, paragraph (9) of the Act on the Securitization of Assets; the same applies hereinafter)
第六十七条第二項及び第三項 Article 67, paragraphs (2) and (3)	社債券 corporate bond certificate	特定社債券 specified corporate bond certificate
第六十九条第一項第二号 Article 69, paragraph (1), item (ii)	又は質権者である加入者 the Participants that constitute the holders and pledgees	である加入者 the Participants that constitute the holders
第六十九条第一項第四号 Article 69, paragraph (1), item (iv)	金額（次号に掲げるものを除く。） for each Participant (other than as set forth in the following item);	金額 for each Participant
第六十九条第二項第一号イ Article 69, paragraph (2), item (i), sub-item (a)	加入者（同号の社債権者であるものに限る。） of that paragraph (but only one that is a bondholder as referred to in that item),	加入者 of that paragraph
第六十九条第二項第二号 Article 69, paragraph (2), item (ii)	金額と同項第五号の金額を合計した金額 total of the amounts referred to in items (iv) and (v) of the preceding paragraph	金額 the amount referred to in item (iv) of the preceding paragraph

	第六号 item (vi)	第四号 item (iv)
第七十条第三項第 二号 Article 70, paragraph (3), item (ii)	質権欄 or the pledge column of the account of the Participant referred to in the preceding paragraph	第六十八条第三項第四号に掲げる 事項を記載し、若しくは記録する 欄（以下この章において「質権 欄」という。） of the account of the Participant referred to in the preceding paragraph or in the column of that account where the information set forth in Article 68, paragraph (3), item (iv) is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);
第七十一条第七項 Article 71, paragraph (7)	社債管理者又は a corporate bond manager or	特定社債管理者（資産の流動化に 関する法律第二百二十六条に規定す る特定社債管理者をいう。以下同 じ。）又は a specified corporate bonds manager (meaning a the specified corporate bonds manager as prescribed in Article 126 of the Act on the Securitization of Assets; the same applies hereinafter) or
	社債管理者等 bond manager or similar person	特定社債管理者等 specified corporate bonds manager or similar person
第七十一条第八項 Article 71, paragraph (8)	社債管理者等 bond manager or similar person	特定社債管理者等 specified corporate bonds manager or similar person
第八十四条第一項 Article 84, paragraph (1)	会社法第六百七十七条第 一項 Article 677, paragraph (1) of the Companies Act	資産の流動化に関する法律第二百 二十二条第一項 Article 122, paragraph (1) of the Act on the Securitization of Assets

第八十四条第二項 Article 84, paragraph (2)	社債原簿 corporate bond register	特定社債原簿（資産の流動化に関する法律第二百五条において読み替えて準用する会社法第六百八十一条に規定する特定社債原簿をいう。以下同じ。） specified corporate bond register (meaning the specified corporate bond register prescribed in Article 681 of the Companies Act as applied mutatis mutandis pursuant to Article 125 of the Act on the Securitization of Assets following the deemed replacement of terms; the same applies hereinafter)
第八十四条第三項 Article 84, paragraph (3)	会社法第六百七十七条第二項 Article 677, paragraph (2) of the Companies Act	資産の流動化に関する法律第二百二十二条第二項 Article 122, paragraph (2) of the Act on the Securitization of Assets
	第六百七十九条 Article 679	第二百二十四条 Article 124
第八十五条第一項 Article 85, paragraph (1)	社債権者集会 bondholders meeting	特定社債権者集会（資産の流動化に関する法律第二百二十九条第一項に規定する特定社債権者集会をいう。以下同じ。） meeting of specified company bondholders (meaning a meeting of specified corporate bondholders as prescribed in Article 129, paragraph (1) of the Act on the Securitization of Assets; the same applies hereinafter)
第八十六条第一項 Article 86, paragraph (1)	社債権者集会 bondholders meeting	特定社債権者集会 meeting of specified corporate bondholders
第八十六条第一項 第一号 Article 86, paragraph (1), item (i)	社債管理者 bond manager	特定社債管理者 specified corporate bonds manager
第八十六条第二項 Article 86, paragraph (2)	社債権者集会 bondholders meeting	特定社債権者集会 meeting of specified corporate bondholders

(特定社債で振替機関が取り扱うものに関する資産の流動化に関する法律の適用除外)

(Exclusion of Specified Corporate Bonds That Book-Entry Transfer Institution Handle from Application of the Act on the Securitization of Assets)

第百十九条 特定社債で振替機関が取り扱うものについては、資産の流動化に関する法律第二百五条において準用する会社法第六百八十一条第四号及び第五号、第六百八十二条第一項から第三項まで、第六百八十八条第一項、第六百九十条第一項、第六百九十一条第一項及び第二項、第六百九十三条第一項、第六百九十四条第一項並びに第六百九十五条の二第一項から第三項までの規定は、適用しない。

Article 119 The provisions of Article 681, items (iv) and (v), Article 682, paragraphs (1) through (3), Article 688, paragraph (1), Article 690, paragraph (1), Article 691, paragraphs (1) and (2), Article 693, paragraph (1), Article 694, paragraph (1) and Article 695-2, paragraphs (1) through (3) of the Companies Act as applied mutatis mutandis pursuant to Article 125 of the Act on the Securitization of Assets do not apply to specified corporate bonds that a Book-Entry Transfer Institution handles.

第五節 特別法人債の振替

Section 5 Book-Entry Transfer of Special Corporation Bonds

第百二十条 第四章の規定（第六十六条第一号イからニまで、第六十九条第一項第五号及び第六号並びに第二項第一号ロ及びハ、第六十九条の二、第七十条の二、第七十条の三並びに第四節の規定を除く。）及び第百十四条の規定は、特別法人債（特別の法律により法人の発行する債券に表示されるべき権利をいう。）について準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 120 The provisions of Chapter IV (other than Article 66, item (i), sub-items (a) through (d), Article 69, paragraph (1), items (v) and (vi) and paragraph (2), item (i), sub-items (b) and (c), Article 69-2, Article 70-2, Article 70-3 and Section 4) and Article 114 apply mutatis mutandis to special corporation bonds (meaning the rights required to be indicated on bond certificates issued by a corporation pursuant to a special Act). In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

第六十六条第一号 Article 66, item (i)	次に掲げる要件のすべてに該当する社債（第八十三条において「短期社債」という。） a corporate bond that satisfies all of the following requirements (referred to as a "short-term corporate bond" in Article 83):	信用金庫法（昭和二十六年法律第二百三十八号）第五十四条の四第一項に規定する短期債又は農林中央金庫法（平成十三年法律第九十三号）第六十二条の二第一項に規定する短期農林債に表示されるべき権利 rights required to be indicated on the short-term bonds prescribed in Article 54-4, paragraph (1) of the Shinkin Bank Act (Act No. 238 of 1951) or the short-term Norinchukin Bank bonds prescribed in Article 62-2, paragraph (1) of the Norinchukin Bank Act (Act No. 93 of 2001)
第六十七条 Article 67	社債券 Corporate bond certificates	債券 Bond certificates
第六十八条第三項 第二号 Article 68, paragraph (3), item (ii)	商号 trade name	名称 name
第六十九条第一項 第二号 Article 69, paragraph (1), item (ii)	又は質権者である加入者 the Participants that constitute the holders and pledgees	である加入者 the Participants that constitute the holders
第六十九条第一項 第四号 Article 69, paragraph (1), item (iv)	金額（次号に掲げるものを除く。） for each Participant (other than as set forth in the following item);	金額 for each Participant
第六十九条第二項 第一号イ Article 69, paragraph (2), item (i), sub- item (a)	加入者（同号の社債権者であるものに限る。） of that paragraph (but only one that is a bondholder as referred to in that item),	加入者 of that paragraph
第六十九条第二項 第二号 Article 69, paragraph (2), item (ii)	金額と同項第五号の金額を合計した金額 total of the amounts referred to in items (iv) and (v) of the preceding paragraph	金額 the amount referred to in item (iv) of the preceding paragraph

	第六号 item (vi)	第四号 item (iv)
第七十条第三項第二号 Article 70, paragraph (3), item (ii)	質権欄 or the pledge column of the account of the Participant referred to in the preceding paragraph	第六十八条第三項第四号に掲げる 事項を記載し、若しくは記録する 欄（以下この章において「質権 欄」という。） of the account of the Participant referred to in the preceding paragraph or in the column of that account where the information set forth in Article 68, paragraph (3), item (iv) is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);
第七十一条第七項 Article 71, paragraph (7)	社債管理者又は担保付社 債信託法第二条第一項に 規定する信託契約の受託 会社 a corporate bond manager or a trust company under a trust agreement as prescribed in Article 2, paragraph (1) of the Secured Bonds Trust Act	特別の法律により法人の発行する 債券に表示されるべき権利の管理 の委託を受けた者 the person entrusted with managing the rights that are required to be indicated on bond certificates issued by the corporation pursuant to a special Act
	社債管理者等 bond manager or similar person	特別法人債管理者 special corporation bonds manager
第七十一条第八項 Article 71, paragraph (8)	社債管理者等 bond manager or similar person	特別法人債管理者 special corporation bonds manager
第八十条第一項及 び第八十一条第一 項 Article 80, paragraph (1) and Article 81, paragraph (1)	この条及び第八十五条 this Article and Article 85	この条 this Article

第六節 投資信託又は外国投資信託の受益権の振替

Section 6 Book-Entry Transfer of Beneficial Interest in Domestic and Foreign Investment Trusts

(投資信託受益権に関する社債等に係る規定の準用)

(Mutatis Mutandis Application of Provisions on Bonds and Other Securities to

Beneficial Interest in Investment Trusts)

第二百一十一条 第四章の規定（第六十六条第一号、第七十一条第八項及び第四節（第八十四条第二項、第八十五条第一項及び第八十六条の二第一項を除く。）の規定を除く。）、第百十四条第二項及び第一百五十五条第八項の規定は、投資信託受益権（投資信託及び投資法人に関する法律第二条第七項に規定する受益権をいい、外国投資信託に係る信託契約に基づく受益権を含む。以下同じ。）について準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 121 The provisions of Chapter IV (other than Article 66, item (i) Article 71, paragraph (8) and Section 4 (other than Article 84, paragraph (2), Article 85, paragraph (1) and Article 86-2, paragraph (1))), Article 114, paragraph (2) and Article 155, paragraph (8) apply mutatis mutandis to a beneficial interest in an investment trust (meaning a beneficial interest as prescribed in Article 2, paragraph (7) of the Act on Investment Trusts and Investment Corporations, and including a beneficial interest under the trust agreement of a foreign investment trust; the same applies hereinafter). In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

第六十六条 Article 66	利息 claim for interest	収益の分配金 claim to a distribution of profits
第六十六条第 二号 Article 66, item (ii)	発行の決定 decision to issue	投資信託約款（投資信託及び投資法人に関する法律第四条第一項又は第四十九条第一項に規定する投資信託約款をいう。） the basic terms and conditions of the investment trust (meaning the basic terms and conditions of an investment trust as prescribed in Article 4, paragraph (1) or Article 49, paragraph (1) of the Act on Investment Trusts and Investment Corporations)
	当該決定に基づき発行する issued based on that decision will be subject	当該 will be subject

第六十七条第一項 Article 67, paragraph (1)	社債券 Corporate bond certificates	受益証券（投資信託及び投資法人に関する法律第二条第七項に規定する受益証券をいう。以下同じ。） Beneficiary certificates (meaning beneficiary certificates as prescribed in Article 2, paragraph (7) of the Act on Investment Trusts and Investment Corporations; the same applies hereinafter)
第六十七条第二項及び第三項 Article 67, paragraphs (2) and (3)	社債券 corporate bond certificate	受益証券 beneficiary certificate
第六十八条第三項第三号から第五号まで、第四項第二号及び第五項第二号 Article 68, paragraph (3), items (iii) through (v), paragraph (4), item (ii), and paragraph (5), item (ii)	金額 amount	口数 number of units
第六十九条第一項 Article 69, paragraph (1)	を発行した日以後遅滞なく without delay after the date on which it issues	について、信託が設定された場合には if a trust has been set up for
第六十九条第一項第一号 Article 69, paragraph (1), item (i)	発行 that it has issued	信託 that it has placed in trust

第六十九条第一項第四号から第六号まで Article 69, paragraph (1), item (iv) to item (vi)	金額 the amount of book-entry transfer corporate bonds as referred to in item (i) for each Participant;	口数 the number of book-entry transfer corporate bonds as referred to in item (i) for each Participant
第六十九条第一項第七号 Article 69, paragraph (1), item (vii)	総額 total amount	総口数 total number of units
第六十九条第二項 Article 69, paragraph (2)	金額 the amount	口数 the number of units
	増額 increase equal to the amount	増加 increase equal to the number of units
第六十九条の 二第一項各号 列記以外の部分 The part of Article 69-2, paragraph (1) other than what is listed in the items of that paragraph	会社が company	受託者（投資信託及び投資法人 に関する法律第二条第一項に規 定する委託者指図型投資信託の 場合にあつては、委託者。以下 同じ。）が trustee (in the case of the investment trust managed under instructions from the settlor prescribed in Article 2, paragraph (1) of the Act on Investment Trusts and Investment Corporations, the settlor; the same applies hereinafter)
	当該会社 the company	当該受託者 the trustee
	新設合併 consolidation-type merger	信託の併合 merger of trusts
第六十九条の 二第一項第一 号 Article 69-2, paragraph (1), item (i)	会社 company	受託者 trustee
	通知又は振替の申請 notify...or apply for a book- entry transfer	通知 notify

第六十九条の二第二項から第五項まで Article 69-2, paragraphs (2) to (5)	会社 company	受託者 trustee
第七十条第一項 Article 70, paragraph (1)	減額若しくは増額 showing a reduction or increase	口数の減少若しくは増加 showing a reduction or increase equal to the number of units
第七十条第二項 Article 70, paragraph (2)	減額 reduction	口数の減少 reduction equal to the number of units
第七十条第三項第一号 Article 70, paragraph (3), item (i)	減額及び増額 showing a reduction and increase	口数の減少及び増加 showing a reduction and increase equal to the number of units
	金額 amount	口数 number of units
第七十条第三項第二号 Article 70, paragraph (3), item (ii)	減額 reduction	口数の減少 reduction equal to the number of units
第七十条第三項第三号及び第四号 Article 70, paragraph (3), items (iii) and (iv)	増額 increase	口数の増加 increase equal to the number of units
第七十条第四項第一号 Article 70, paragraph (4), item (i)	の金額 the amount	の口数 the number of units
	振替金額 amount subject to book entry transfer	振替口数 number of units subject to book entry transfer
	減額 reduction	減少 reduction

第七十条第四 項第三号及び 第四号 Article 70, paragraph (4), items (iii) and (iv)	振替金額 amount subject to book entry transfer	振替口数 number of units subject to book entry transfer
	増額 increase	増加 increase
第七十条第五 項第一号 Article 70, paragraph (5), item (i)	振替金額 amount subject to book entry transfer	振替口数 number of units subject to book entry transfer
	減額 reduction	減少 reduction
第七十条第五 項第三号及び 第四号並びに 第七項 Article 70, paragraph (5), items (iii) and (iv), and paragraph (7)	振替金額 amount subject to book entry transfer	振替口数 number of units subject to book entry transfer
	増額 increase	増加 increase
第七十条の二 第二項 Article 70-2, paragraph (2)	通知又は振替の申請 notice...or an application for a book-entry transfer	通知 notice
	合併 merger	信託の併合 merger of trusts
	会社 company	信託 trust
	株式 shares	受益権 beneficial interest

	株主名簿 shareholder register	受益権原簿（投資信託及び投資法人に関する法律第六条第七項において読み替えて準用する信託法第百八十六条に規定する受益権原簿をいう。以下同じ。） beneficial interest register (meaning the beneficial interest register prescribed in Article 186 of the Trust Act as applied mutatis mutandis pursuant to Article 6, paragraph (7) of the Act on Investment Trusts and Investment Corporations following the deemed replacement of terms; the same applies hereinafter)
	当該通知又は当該振替の申請 that notice or application for a book-entry transfer	当該通知 that notice
第七十一条第一項及び第二項 Article 71, paragraphs (1) and (2)	減額 reduction	口数の減少 reduction equal to the number of units
第七十一条第三項 Article 71, paragraph (3)	減額 reduction	口数の減少 reduction equal to the number of units
	金額 amount	口数 number of units
第七十一条第四項第一号及び第五項第一号 Article 71, paragraph (4), item (i) and paragraph (5), item (i)	金額 amount	口数 number of units
	減額 reduction	減少 reduction

第七十一条第七項 Article 71, paragraph (7)	発行者は、社債権者又は質権者のために社債管理者又は担保付社債信託法第二条第一項に規定する信託契約の受託会社（次項において「社債管理者等」という。）に対して振替社債の償還をする場合を除くほか Unless an issuer goes through a corporate bond manager or a trust company under a trust agreement as prescribed in Article 2, paragraph (1) of the Secured Bonds Trust Act (referred to as a "bond manager or similar person" in the following paragraph) to redeem book-entry transfer corporate bonds for a bondholder or pledgee, the issuer may demand that	発行者は The issuer may demand that
	償還をするのと redeeming	償還又は解約をするのと redeeming or cancelling
	当該償還 being redeemed	当該償還又は解約 being redeemed or cancelled
	金額と同額 the same amount from the account as the amount of	口数と同口数 the same number of units from the account as the number of units of
第七十三条 Article 73	利息 claim for interest	収益の分配金 claim to a distribution of profits
	金額の増額 showing an increase equal to the amount	口数の増加 showing an increase equal to the number of units
第七十四条 Article 74	金額の増額 increase	口数の増加 increase in the number of units
第七十七条 Article 77	増額の記載又は記録を showing an increase in	口数の増加の記載又は記録を showing an increase equal to the number of units of
	当該増額 the increase	当該増加 the increase
第七十八条第一項 Article 78, paragraph (1)	総額が total amount	総口数が total number of units

	発行総額（償還済みの額 the total issued amount (other than any amount that has been redeemed)	総発行口数（償還済み又は解約済みの口数 the total issued units (other than any units that have been redeemed or canceled)
	合計額 aggregate amount	合計口数 aggregate number of units
	発行総額を total issued amount	総発行口数を total number of issued units
	超過額 amount of the overage	超過口数 number of units in overage
	控除した額 , less the total issued amount	控除した口数 , less the total number of issued units
	金額 amount	口数 number of units
第七十八条第二項 Article 78, paragraph (2)	金額 amount	口数 number of units
	増額又は減額 increase or reduction	口数の増加又は減少 increase or reduction
第七十九条第一項 Article 79, paragraph (1)	合計額 aggregate amount	合計口数 aggregate number of units
	金額 amount	口数 number of units
	超過額 amount of the overage	超過口数 number of units in overage
	控除した額 , less the total issued amount	控除した口数 , less the total number of issued units
	相当する額 in an amount equal to	相当する口数 in a number equal to
第七十九条第二項 Article 79, paragraph (2)	金額 amount	口数 number of units
	増額又は減額 increase or reduction	口数の増加又は減少 increase or reduction

第七十九条第三項 Article 79, paragraph (3)	超過額 amount of the overage	超過口数 number of units in overage
	額の in an amount	口数の in a number of units
第七十九条第四項第二号 Article 79, paragraph (4), item (ii)	金額 amount	口数 number of units
第七十九条第五項第一号 Article 79, paragraph (5), item (i)	金額の減額 reduction equal to the amount	口数の減少 reduction equal to the number of units
第七十九条第五項第二号 Article 79, paragraph (5), item (ii)	金額の増額 increase equal to the amount	口数の増加 increase equal to the number of units
第八十条第一項 Article 80, paragraph (1)	金額 amount	口数 number of units
	総額 total amount	総口数 total number of units
	超過額 amount of the overage	超過口数 number of units in overage
	係る額 any amount representing	係る口数 any number of units representing
	控除した額 , less the total issued amount	控除した口数 , less the total number of issued units
	乗じた額 the amount arrived at when	乗じた口数 the number of units arrived at when
	この条及び第八十五条 this Article and Article 85	この条 this Article
	振替機関分制限額 maximum amount ascribable to the book-entry transfer institution	振替機関分制限口数 maximum number of units ascribable to the book-entry transfer institution

	元本の償還及び利息 redeem the principal or pay interest on	償還、解約及び収益の分配金 redeem, cancel or distribute profits for
	口座管理機関分制限額 maximum amount ascribable to the account management institution	口座管理機関分制限口数 maximum number of units ascribable to the account management institution
	合計額 aggregate amount	合計口数 aggregate number of units
第八十条第二項第一号 Article 80, paragraph (2), item (i)	振替機関分制限額 maximum amount ascribable to the book-entry transfer institution Limit Amount for the Book-Entry Transfer Institution	振替機関分制限口数 maximum number of units ascribable to the book-entry transfer institution Limit Number of Units for the Book-Entry Transfer Institution
	元本の償還及び利息 redeem the principal or pay interest on	償還、解約及び収益の分配金 redeem, cancel or distribute profits for
第八十一条第一項 Article 81, paragraph (1)	金額 amount	口数 number of units
	総額 total amount	総口数 total number of units
	超過額 amount of the overage	超過口数 number of units in overage
	係る額 any amount representing	係る口数 any number of units representing
	控除した額 , less the total issued amount	控除した口数 , less the total number of issued units
	乗じた額 the amount arrived at when	乗じた口数 the number of units arrived at when
	この条及び第八十五条 this Article and Article 85	この条 this Article
	口座管理機関分制限額 maximum amount ascribable to the account management institution	口座管理機関分制限口数 maximum number of units ascribable to the account management institution
	元本の償還及び利息 redeem the principal or pay interest on	償還、解約及び収益の分配金 redeem, cancel or distribute profits for
	合計額 aggregate amount	合計口数 aggregate number of units

第八十一条第二項第一号 Article 81, paragraph (2), item (i)	口座管理機関分制限額 maximum amount ascribable to the account management institution Limit Amount for the Account Management Institution	口座管理機関分制限口数 maximum number of units ascribable to the account management institution Limit Number of Units for the Account Management Institution
	元本の償還及び利息 redeem the principal or pay interest on	償還、解約及び収益の分配金 redeem, cancel or distribute profits for
第八十二条 Article 82	金額 amount	口数 number of units
	元本の償還又は利息 redeem the principal or pay interest on	償還、解約又は収益の分配金 redeem, cancel or distribute profits for
第八十四条第二項 Article 84, paragraph (2)	社債原簿 corporate bond register	受益権原簿 beneficial interest register
第八十五条第一項 Article 85, paragraph (1)	会社法第七百二十三条第一項 Article 723, paragraph (1) of the Companies Act	投資信託及び投資法人に関する 法律第十七条第六項 Article 17, paragraph (6) of the Act on Investment Trusts and Investment Corporations
	金額（振替機関分制限額及び口座管理機関分制限額の合計額 the amount of corporate bonds held thereby (other than the sum total of the maximum amount ascribable to the book-entry transfer institution and maximum amount ascribable to the account management institution)	口数（振替機関分制限口数及び口座管理機関分制限口数の合計 口数 the number of units held thereby (other than the sum total of the maximum number of units ascribable to the book-entry transfer institution and maximum number of units ascribable to the account management institution)
	社債権者集会 bondholders meeting	同条第一項の決議 resolution referred to in paragraph (1) of that Article

第八十六条の
二第一項
Article 86-2,
paragraph
(1)

吸収合併存続会社（会社法第七百四十九条第一項に規定する吸収合併存続会社をいう。以下同じ。）若しくは同法第七百六十七条に規定する株式交換完全親会社（以下この章及び第七章から第九章までにおいて「存続会社等」と総称する。）又は新設合併設立会社（同法第七百五十三条第一項に規定する新設合併設立会社をいう。以下同じ。）若しくは同法第七百七十三条第一項第一号に規定する株式移転設立完全親会社（以下この章及び第七章から第九章までにおいて「新設会社等」と総称する。）が吸収合併若しくは株式交換（以下この章及び第七章から第九章までにおいて「吸収合併等」と総称する。）又は新設合併若しくは株式移転（第七章から第九章までにおいて「新設合併等」と総称する。）

a company surviving an absorption-type merger (meaning a company surviving an absorption-type merger as prescribed in Article 749, paragraph (1) of the Companies Act; the same applies hereinafter) or the wholly owning parent company resulting from a share exchange as prescribed in Article 767 of that Act (hereinafter collectively referred to as the "surviving or wholly owning company" in this Chapter and Chapters VII through IX,); or a company incorporated in a consolidation-type merger (meaning a company incorporated in a consolidation-type merger as prescribed in Article 753, paragraph (1) of that Act) or the wholly owning parent company incorporated in a share transfer as prescribed in Article 773, paragraph (1), item (i) of that Act¹⁸⁸ (hereinafter collectively referred to as the "incorporated or wholly

信託の併合により消滅すべき受益権が振替投資信託受益権でない場合において、受託者が信託の併合

If a beneficial interest that will be extinguished in a merger of trusts is not a Book-Entry Transfer Beneficial Interest in an Investment Trust and the trustee seeks to deliver a beneficial interest at the time of the merger,

	<p>吸収合併等がその効力を生ずる日又は新設会社等の成立の日 (以下この章及び第七章から第九章までにおいて「合併等効力発生日」という。) the effective date of the absorption-type merger or share exchange or the date of incorporation of the incorporated or wholly owning company (hereinafter collectively referred to as the "effective date or date of incorporation" in this Chapter and Chapters VII through IX)</p>	<p>信託の併合がその効力を生ずる日 the effective date of the merger of trusts</p>
<p>第八十七条第一項 Article 87, paragraph (1)</p>	<p>第六十九条第一項の referred to in Article 69, paragraph (1)</p>	<p>次の各号に掲げる set forth in the following items</p>
	<p>同項第七号に掲げる事項を知ることができるようにする措置を執らなければならない。 take measures, using the means prescribed by Cabinet Order, that will enable the Participants to learn the information set forth in item (vii) of that paragraph</p>	<p>当該各号に定める事項を知ることができるようにする措置を執らなければならない。 take measures, using the means prescribed by Cabinet Order, that will enable the Participants to learn the information set forth in these items</p>
		<p>一 第六十九条第一項の通知 同項第七号に掲げる事項 (i) notice under Article 69, paragraph (1): information set forth in item (vii) of that paragraph</p> <p>二 第二百二十一条の三第一項前段の通知 同項第五号に掲げる事項 (ii) notice under the first sentence of Article 121-3, paragraph (1): information set forth in item (v) of that paragraph</p>

<p>第百五十五条 第八項 Article 155, paragraph (8)</p>	<p>会社法第百九十二条第一項 Article 192, paragraph (1) of the Companies Act</p>	<p>投資信託及び投資法人に関する 法律第十八条第一項（同法第五 十四条第一項において準用する 場合を含む。） Article 18, paragraph (1) of the Act on Investment Trusts and Investment Corporations (including the cases where applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act)</p>
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(振替投資信託受益権の併合又は分割に関する記載又は記録手続)

(Creating Entries or Records of the Merger or Split of Book-Entry Transfer Beneficial Interest in an Investment Trust)

第百二十一条の二 特定の銘柄（前条において準用する第六十八条第三項第二号に規定する銘柄をいう。以下この条から第百二十一条の四までにおいて同じ。）の投資信託受益権で振替機関が取り扱うもの（以下「振替投資信託受益権」という。）について併合又は分割をしようとする場合には、当該振替投資信託受益権の発行者は、併合又は分割の日の二週間前までに、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 121-2 (1) Before merging or splitting a beneficial interest in an investment trust that is of a particular issue (meaning an issue as prescribed in Article 68, paragraph (3), item (ii) as applied mutatis mutandis pursuant to the preceding Article; hereinafter the same applies in this Article through Article 121-4) and that a Book-Entry Transfer Institution handles (hereinafter referred to as a "Book-Entry Transfer Beneficial Interest in an Investment Trust"), the issuer of the Book-Entry Transfer Beneficial Interest in the Investment Trust must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information no later than two weeks prior to the date of merger or split:

一 当該併合又は分割に係る振替投資信託受益権の銘柄

(i) the issue of Book-Entry Transfer Beneficial Interest in the Investment Trust subject to the merger or split;

二 併合の場合にあつては、一から次のイの総発行口数の次の口の総発行口数に対する割合を控除した割合（以下この条において「減少比率」という。）

(ii) in the case of a merger, the percentage arrived at when the percentage of the total number of issued units referred to in sub-item (b) which the total number of issued units referred to in sub-item (a) represents is subtracted from the number one (hereinafter referred to as the "percent reduction" in this Article):

イ 併合後の当該振替投資信託受益権の総発行口数

- (a) the total number of issued units of Book-Entry Transfer Beneficial Interest in the Investment Trust after the merger;
- ロ 併合前の当該振替投資信託受益権の総発行口数
- (b) the total number of issued units of Book-Entry Transfer Beneficial Interest in the Investment Trust before the merger.
- 三 分割の場合にあつては、次のイの総口数の次のロの総発行口数に対する割合（以下この条において「増加比率」という。）
- (iii) in the case of a split, the percentage of the total number of issued units referred to in sub-item (b) which the total number of units referred to in sub-item (a) represents (hereinafter referred to as the "percent increase" in this Article):
- イ 分割により受益者が受ける当該振替投資信託受益権の総口数
- (a) the total number of units of Book-Entry Transfer Beneficial Interest in the Investment Trust which beneficiaries receive as a result of the split;
- ロ 分割前の当該振替投資信託受益権の総発行口数
- (b) the total number of issued units of Book-Entry Transfer Beneficial Interest in the Investment Trust before the split.
- 四 併合又は分割の日
- (iv) the date of the merger or split.
- 2 前項の通知があつた場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替投資信託受益権の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。
- (2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph Regarding the issue of Book-Entry Transfer Beneficial Interest in the Investment Trust about which it has been notified.
- 3 前項の規定は、同項（この項において準用する場合を含む。）の通知があつた場合における当該通知を受けた直近下位機関について準用する。
- (3) The provisions of the preceding paragraph apply mutatis mutandis to an Immediately Subordinate Institution that is notified as referred to in that paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.
- 4 第一項又は第二項（前項において準用する場合を含む。）の通知があつた場合には、当該通知を受けた振替機関等は、併合又は分割の日において、次に掲げる措置を執らなければならない。
- (4) Upon being notified as referred to in paragraph (1) or (2) (including as applied mutatis mutandis pursuant to the preceding paragraph), the Book-Entry Transfer or Account Management Institution that has been so notified must take the following measures on the date of the merger or split:
- 一 併合の場合にあつては、次に掲げる措置（顧客口座（前条において準用する第六

十八条第二項第二号に規定する顧客口座をいう。以下この条から第二百一条の四までにおいて同じ。)を有する振替機関等にあつては、イに掲げるものに限る。)

(i) the following measures, in the event of a merger (if the Book-Entry Transfer or Account Management Institution has a customer account (meaning a customer account as prescribed in Article 68, paragraph (2), item (ii) as applied mutatis mutandis pursuant to the preceding Article; hereinafter the same applies in this Article to Article 121-4), this is limited to the measures set forth in sub-item (a)):

イ その備える振替口座簿中の第一項第一号の振替投資信託受益権についての記載又は記録がされている口座(顧客口座を除き、機関口座以外の口座にあつては、当該口座の保有欄(前条において準用する第六十九条第二項第一号イに規定する保有欄をいう。第二百一条の四第三項において同じ。))又は質権欄(前条において準用する同号ロに規定する質権欄をいう。第二百一条の四第三項において同じ。))。以下この条及び次条第四項において「対象保有欄等」という。)における、当該対象保有欄等に記載又は記録がされている口数に減少比率をそれぞれ乗じた口数(その口数に一に満たない端数があるときは、これを切り上げるものとする。)についての減少の記載又は記録

(a) create entries or records, under the accounts in which entries or records have been created for Book-Entry Transfer Beneficial Interest in an Investment Trust as referred to in paragraph (1), item (i) in the Book-Entry Transfer account register that the Book-Entry Transfer or Account Management Institution maintains (but not in a customer account; for accounts other than the Institution-Held Account, this means the holdings columns (meaning holdings columns as prescribed in Article 69, paragraph (2), item (i), sub-item (a) as applied mutatis mutandis pursuant to the preceding Article; the same applies in Article 121-4, paragraph (3)) or the pledge columns (meaning pledge columns as prescribed in sub-item (b) of that item as applied mutatis mutandis pursuant to the preceding Article; the same applies in Article 121-4, paragraph (3)) of those accounts; hereinafter referred to as the "relevant holdings or pledge column" in this Article and paragraph (4) of the following Article) showing reductions equal to the number of units arrived at when each number of units that has been entered or recorded in one of the relevant holdings or pledge columns is multiplied by the percent reduction (if a fractional unit results, it is rounded up);

ロ 直近上位機関に対するイの規定により減少の記載又は記録をした口数の通知

(b) notify the Immediately Superior Institution of the number of units for which it has entered or recorded reductions pursuant to the provisions of sub-item (a) above.

二 分割の場合にあつては、次に掲げる措置(顧客口座を有する振替機関等にあつては、イに掲げるものに限る。)

(ii) the following measures, in the event of a split (if the Book-Entry Transfer or Account Management Institution has a customer account, this is limited to the measures set forth in sub-item (a)):

イ その備える振替口座簿中の第一項第一号の振替投資信託受益権についての記載又は記録がされている対象保有欄等における、当該対象保有欄等に記載又は記録がされている口数に増加比率をそれぞれ乗じた口数（その口数に一に満たない端数があるときは、これを切り捨てるものとする。）についての増加の記載又は記録

(a) create entries or records, under the relevant holdings and pledge columns in which entries or records have been created for Book-Entry Transfer Beneficial Interest in an Investment Trust as referred to in paragraph (1), item (i) in the Book-Entry Transfer account register that the Book-Entry Transfer or Account Management Institution maintains, showing increases equal to the number of units arrived at when each number of units that has been entered or recorded in one of the relevant holdings or pledge columns is multiplied by the percent increase (if a fractional unit results, it is disregarded);

ロ 直近上位機関に対するイの規定により増加の記載又は記録をした口数の通知

(b) notify the Immediately Superior Institution of the number of units for which it has entered or recorded increases pursuant to the provisions of sub-item (a).

5 前項第一号ロ若しくは第二号ロ又は第一号ロ若しくは第二号ロの通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(5) Upon being notified as referred to in item (i), sub-item (b) or item (ii), sub-item (b) of the preceding paragraph or as referred to in item (i), sub-item (b) or item (ii), sub-item (b), the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 併合の場合にあっては、次に掲げる措置

(i) the following measures, in the event of a merger:

イ 当該通知をした口座管理機関の口座の顧客口座における当該通知を受けた口数についての減少の記載又は記録

(a) create an entry or record showing a reduction equal to the number of units of which it has been notified, in the customer account subdivision under the account of the Account Management Institution that has notified it;

ロ 直近上位機関に対する前項第一号イの規定により減少の記載又は記録がされた口数及び直近下位機関から同号ロ又はこの号の規定により通知を受けた口数の通知

(b) notify the Immediately Superior Institution of the number of units for

which it has entered or recorded a reduction pursuant to the provisions of item (i), sub-item (a) of the preceding paragraph and of the number of units of which the Immediately Subordinate Institution has notified it pursuant to the provisions of sub-item (b) of that item or this item.

二 分割の場合にあっては、次に掲げる措置

(ii) the following measures, in the event of a split:

イ 当該通知をした口座管理機関の口座の顧客口座における当該通知を受けた口数についての増加の記載又は記録

(a) create an entry or record showing an increase equal to the number of units of which it has been notified, in the customer account subdivision under the account of the Account Management Institution that has notified it;

ロ 直近上位機関に対する前項第二号イの規定により増加の記載又は記録がされた口数及び直近下位機関から同号ロ又はこの号の規定により通知を受けた口数の通知

(b) notify the Immediately Superior Institution of the number of units for which it has entered or recorded an increase pursuant to the provisions of item (ii), sub-item (a) of the preceding paragraph and of the number of units of which the Immediately Subordinate Institution has notified it pursuant to the provisions of sub-item (b) of that item or this item.

6 第一項又は第二項（第三項において準用する場合を含む。）の通知を受けた振替機関等は、速やかに、その直近上位機関（振替機関にあっては発行者）に対し、併合又は分割の日の前日のその備える振替口座簿における当該振替機関等の加入者の口座（顧客口座を除く。）に記載又は記録がされている当該併合又は分割に係る振替投資信託受益権の口数及びこの項の規定によりその直近下位機関から通知を受けた当該振替投資信託受益権の口数の通知をしなければならない。

(6) A Book-Entry Transfer or Account Management Institution that is notified as referred to in paragraph (1) or (2) (including as applied mutatis mutandis pursuant to paragraph (3)), must promptly notify its Immediately Superior Institution (or the issuer, if it is a Book-Entry Transfer Institution) of the numbers of units of Book-Entry Transfer Beneficial Interest in the Investment Trust subject to the merger or split which have been entered or recorded under the accounts of the Participants of the Book-Entry Transfer or Account Management Institution (this excludes a customer account) in the Book-Entry Transfer account register that it maintains as of the day immediately preceding the merger or split, and of the number of units of Book-Entry Transfer Beneficial Interest in the Investment Trust of which it has been notified by its Immediately Subordinate Institution pursuant to the provisions of this paragraph.

（信託の併合により他の銘柄の振替投資信託受益権が交付される場合に関する記載又

は記録手続)

(Creating Entries or Records If Book-Entry Transfer Beneficial Interest in an Investment Trust of Another Issue Is Delivered as a Result of a Merger of Trusts)

第二百十一条の三 信託の併合に係る各信託の受益権が振替投資信託受益権である場合において、受託者（投資信託及び投資法人に関する法律第二条第一項に規定する委託者指図型投資信託の場合にあつては、委託者。以下この条及び次条第一項において同じ。）が信託の併合に際して振替投資信託受益権を交付しようとするときは、当該受託者は、信託の併合がその効力を生ずる日の二週間前までに、当該受託者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。この場合において、第二百十一条において準用する第六十九条及び第六十九条の二の規定は、適用しない。

Article 121-3 (1) If the beneficial interest in each of the trusts involved in a merger of trusts is Book-Entry Transfer Beneficial Interest in an Investment Trust and the trustee (in the case of the investment trust managed under instructions from the settlor prescribed in Article 2, paragraph (1) of the Act on Investment Trusts and Investment Corporations, the settlor; hereinafter the same applies in this Article and paragraph (1) of the following Article) seeks to deliver Book-Entry Transfer Beneficial Interest in the Investment Trust at the time of the merger of trusts, the trustee must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information, no later than two weeks prior to the date on which the merger takes effect. In such a case, the provisions of Articles 69 and 69-2 as applied mutatis mutandis pursuant to Article 121 do not apply:

一 従前の信託の受益者に対して当該信託の併合に際して交付する振替投資信託受益権の銘柄

(i) the issue of Book-Entry Transfer Beneficial Interest in the Investment Trust that the beneficiaries of the previous trusts will have delivered to them at the time of the merger of trusts;

二 従前の信託の振替投資信託受益権の銘柄

(ii) the issues of Book-Entry Transfer Beneficial Interest in the Investment Trust in the previous trusts;

三 次のイの総口数のロの総口数に対する割合（以下この条において「割当比率」という。）

(iii) the percentage of the total number of units referred to in sub-item (b) which the total number of units referred to in sub-item (a) represents (hereinafter referred to as the "allotment ratio" in this Article):

イ 第一号の振替投資信託受益権の総口数

(a) the total number of units of Book-Entry Transfer Beneficial Interest in the Investment Trust as referred to in item (i);

ロ 前号の振替投資信託受益権の総口数

(b) the total number of units of Book-Entry Transfer Beneficial Interest in the Investment Trust as referred to in the preceding item;

四 信託の併合がその効力を生ずる日

(iv) the date on which the merger of trusts will take effect;

五 第一号の振替投資信託受益権のうち当該信託の併合により新たに生ずるものの総口数その他主務省令で定める事項

(v) the total number of units of Book-Entry Transfer Beneficial Interest in the Investment Trust as referred to in item (i) which will be newly created as a result of the merger of trusts, and other information specified by Order of the Competent Ministry.

2 前項前段の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替投資信託受益権の銘柄について、その直近下位機関に対し、同項第一号から第四号までに掲げる事項の通知をしなければならない。

(2) Upon being notified as referred to in the first sentence of the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in items (i) through (iv) of that paragraph regarding the issue of Book-Entry Transfer Beneficial Interest in the Investment Trust about which it has been notified.

3 前項の規定は、同項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた直近下位機関について準用する。

(3) The provisions of the preceding paragraph apply mutatis mutandis to an Immediately Subordinate Institution that is notified as referred to in that paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

4 第一項前段又は第二項（前項において準用する場合を含む。）の通知があった場合には、当該通知を受けた振替機関等は、信託の併合がその効力を生ずる日において、次に掲げる措置（顧客口座を有する振替機関等にあつては、第一号及び第二号に掲げるものに限る。）を執らなければならない。

(4) Upon being notified as referred to in the first sentence of paragraph (1) or paragraph (2) (including as applied mutatis mutandis pursuant to the preceding paragraph), the Book-Entry Transfer or Account Management Institution that has been so notified, on the date on which the merger of trusts takes effect, must take the following measures (if the Book-Entry Transfer or Account Management Institution has a customer account, this is limited to the measures set forth in items (i) and (ii)):

一 その備える振替口座簿中の第一項第二号の振替投資信託受益権についての記載又は記録がされている対象保有欄等における、当該対象保有欄等に記載又は記録がされている口数に割当比率をそれぞれ乗じた口数（その口数に一に満たない端数があるときは、これを切り捨てるものとする。）の同項第一号の振替投資信託受益権についての増加の記載又は記録

- (i) create entries or records, under the relevant holdings and pledge columns in which entries or records have been created for Book-Entry Transfer Beneficial Interest in an Investment Trust as referred to in paragraph (1), item (ii) in the Book-Entry Transfer account register that the Book-Entry Transfer or Account Management Institution maintains, showing increases of Book-Entry Transfer Beneficial Interest in an Investment Trust as referred to in item (i) of that paragraph equal to the numbers of units arrived at when each number of units that has been entered or recorded in one of the relevant holdings or pledge columns is multiplied by the allotment ratio (if a fractional unit results, it is disregarded);
- 二 前号の対象保有欄等における、当該対象保有欄等に記載又は記録がされている第一項第二号の振替投資信託受益権の全部についての記載又は記録の抹消
- (ii) delete the entries or records for all Book-Entry Transfer Beneficial Interest in the Investment Trust as referred to in paragraph (1), item (ii) under the relevant holdings and pledge columns as referred to in the preceding item in which entries or records have been created;
- 三 直近上位機関に対する第一号の規定により増加の記載又は記録をした口数の通知
- (iii) notify the Immediately Superior Institution of the number of units for which it has entered or recorded increases pursuant to the provisions of item (i).
- 5 前項第三号又は第三号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。
- (5) Upon being notified as referred to in item (iii) of the preceding paragraph or as referred to in item (iii), the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:
- 一 当該通知をした口座管理機関の口座の顧客口座における当該通知を受けた口数の第一項第一号の振替投資信託受益権についての増加の記載又は記録
- (i) create an entry or record showing an increase of Book-Entry Transfer Beneficial Interest in the Investment Trust as referred to in paragraph (1), item (i) equal to the number of units of which it has been notified, in the customer account subdivision under the account of the Account Management Institution that has notified it;
- 二 前号の口座の顧客口座における、当該顧客口座に記載又は記録がされている第一項第二号の振替投資信託受益権の全部についての記載又は記録の抹消
- (ii) delete the entries or records for all Book-Entry Transfer Beneficial Interest in the Investment Trust as referred to in paragraph (1), item (ii) in the customer account subdivision as referred to in the preceding item in which entries or records have been created;
- 三 直近上位機関に対する前項第一号の規定により増加の記載又は記録がされた口数及び直近下位機関から同項第三号又はこの号の規定により通知を受けた口数の通知

(iii) notify the Immediately Superior Institution of the number of units for which it has entered or recorded an increase pursuant to the provisions of item (i) of the preceding paragraph and of the number of units of which the Immediately Subordinate Institution has notified it pursuant to the provisions of item (iii) of that paragraph or this item.

6 第一項前段又は第二項（第三項において準用する場合を含む。）の通知を受けた振替機関等は、速やかに、その直近上位機関（振替機関にあつては受託者）に対し、信託の併合がその効力を生ずる日の前日のその備える振替口座簿における当該振替機関等の加入者の口座（顧客口座を除く。）に記載又は記録がされている当該信託の併合に係る振替投資信託受益権の口数及びこの項の規定によりその直近下位機関から通知を受けた当該振替投資信託受益権の口数の通知をしなければならない。

(6) A Book-Entry Transfer or Account Management Institution that is notified as referred to in the first sentence of paragraph (1) or paragraph (2) (including as applied mutatis mutandis pursuant to paragraph (3)), must promptly notify its Immediately Superior Institution (or the trustee, if it is a Book-Entry Transfer Institution) of the numbers of units of Book-Entry Transfer Beneficial Interest in the Investment Trust subject to the merger of trusts which have been entered or recorded under the accounts of the Participants of the Book-Entry Transfer or Account Management Institution (this excludes a customer account) in the Book-Entry Transfer account register that it maintains as of the day immediately preceding the date on which the merger of trusts will take effect, and of the number of units of Book-Entry Transfer Beneficial Interest in the Investment Trust of which it has been notified by its Immediately Subordinate Institution pursuant to the provisions of this paragraph.

（信託の併合により振替投資信託受益権でない受益権が交付される場合に関する記載又は記録手続）

(Creating Entries or Records If Beneficial Interest That Is Not Book-Entry Transfer Beneficial Interest in an Investment Trust Is Delivered as a Result of a Merger of Trusts)

第二百一十一条の四 信託の併合により消滅すべき受益権が振替投資信託受益権である場合において、受託者が信託の併合に際して振替投資信託受益権でない受益権を交付しようとするときは、当該受託者は、第二号の日の二週間前までに、当該受託者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 121-4 (1) If a beneficial interest that will be extinguished in a merger of trusts is a Book-Entry Transfer Beneficial Interest in an Investment Trust and the trustee seeks to deliver a beneficial interest that is not a Book-Entry Transfer Beneficial Interest in an Investment Trust at the time of the merger, the trustee must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following

information, no later than two weeks prior to the date referred to in item (ii):

一 当該振替投資信託受益権の銘柄

(i) the issue of Book-Entry Transfer Beneficial Interest in the Investment Trust;

二 信託の併合がその効力を生ずる日

(ii) the date on which the merger of trusts will take effect;

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替投資信託受益権の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph Regarding the issue of Book-Entry Transfer Beneficial Interest in the Investment Trust about which it has been notified.

3 第一項の通知があった場合には、当該通知を受けた振替機関は、同項第二号の日において、その備える振替口座簿中の同項第一号の振替投資信託受益権についての記載又は記録がされている口座（機関口座及び顧客口座以外の口座にあっては、当該口座の保有欄又は質権欄）において、当該振替投資信託受益権の全部についての記載又は記録の抹消をしなければならない。

(3) Upon being notified as referred to in paragraph (1), the Book-Entry Transfer Institution that has been so notified must delete the entries or records for all units of Book-Entry Transfer Beneficial Interest in the Investment Trust as referred to in item (i) of that paragraph from the accounts in the Book-Entry Transfer account register that it maintains under which entries or records have been created for such Book-Entry Transfer Beneficial Interest in the Investment Trust (for accounts other than the Institution-Held Account or a customer account, this means the holdings column or the pledge column).

4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.

（その権利の帰属が振替口座簿の記載又は記録により定まるものとされる投資信託受益権についての投資信託及び投資法人に関する法律の適用除外）

(Exclusion of Book-Entry Transfer Beneficial Interest in an Investment Trust from Application of the Act on Investment Trusts and Investment Corporations If Ownership Is Established by Entries or Records in the Book-Entry Transfer Account Register)

第百二十一条の五 その権利の帰属が振替口座簿の記載又は記録により定まるものとさ

れる投資信託受益権については、投資信託及び投資法人に関する法律第六条第七項において準用する信託法第百八十六条第三号及び第四号、第百八十九条、第百九十四条、第百九十五条第一項、第百九十九条、第二百条第一項並びに第二百一条第一項の規定は、適用しない。

Article 121-5 The provisions of Article 186, items (iii) and (iv), Articles 189 and 194, Article 195, paragraph (1), Article 199, Article 200, paragraph (1) and Article 201, paragraph (1) of the Trust Act as applied mutatis mutandis pursuant to the provisions of Article 6, paragraph (7) of the Act on Investment Trusts and Investment Corporations do not apply to Book-Entry Transfer Beneficial Interest in an Investment Trust whose ownership is established by entries or record in a Book-Entry Transfer account register.

第七節 貸付信託の受益権の振替

Section 7 Book-Entry Transfer of Beneficial Interest in Loan Trusts

(貸付信託受益権に関する社債等に係る規定の準用)

(Mutatis Mutandis Application of Provisions on Bonds and Other Securities to Beneficial Interest in Loan Trusts)

第百二十二条 第四章の規定（第六十六条第一号、第六十九条第一項第五号及び第六号並びに第二項第一号ロ及びハ、第六十九条の二、第七十条の二、第七十条の三、第七十一条第八項並びに第四節（第八十四条第二項を除く。）の規定を除く。）、第百十四條第二項及び第百五十五条第八項の規定は、貸付信託受益権（貸付信託法第二条第二項に規定する受益権をいう。以下同じ。）について準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 122 The provisions of Chapter IV (other than Article 66, item (i), Article 69, paragraph (1), items (v) and (vi) and paragraph (2), item (i), sub-items (b) and (c), Article 69-2, Article 70-2, Article 70-3, Article 71, paragraph (8) and Section 4 (other than Article 84, paragraph (2))), Article 114, paragraph (2) and Article 155, paragraph (8) apply mutatis mutandis to a beneficial interest in a loan trust (meaning a beneficial interest as prescribed in Article 2, paragraph (2) of the Act on Investment Trusts and Investment Corporations; the same applies hereinafter). In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

第六十六条 Article 66	利息 claim for interest	収益の分配金 claim to a distribution of profits
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第六十六条第二号 Article 66, item (ii)	発行の決定 decision to issue	信託約款（貸付信託法第三条第一項に規定する信託約款をいう。） the basic terms and conditions of the trust (meaning the basic terms and conditions of a trust as prescribed in Article 3, paragraph (1) of the Loan Trust Act)
	当該決定に基づき発行する issued based on that decision will be subject	当該 will be subject
第六十七条第一項 Article 67, paragraph (1)	社債券 Corporate bond certificates	受益証券（貸付信託法第二条第二項に規定する受益証券をいう。以下同じ。） Beneficiary certificates (meaning the beneficiary certificates as prescribed in Article 2, paragraph (2) of the Loan Trust Act; the same applies hereinafter)
第六十七条第二項及び第三項 Article 67, paragraphs (2) and (3)	社債券 corporate bond certificate	受益証券 beneficiary certificate
第六十九条第一項 Article 69, paragraph (1)	を発行した日以後遅滞なく without delay after the date on which it issues	について、信託が設定された場合には if a trust has been set up for
第六十九条第一項第一号 Article 69, paragraph (1), item (i)	発行 that it has issued	信託 that it has placed in trust
第六十九条第一項第二号 Article 69, paragraph (1), item (ii)	振替社債の社債権者又は質権者である the Participants that constitute the holders and pledgees of book-entry transfer corporate bonds	信託の受益者となるべき the Participants that will become the beneficiaries of the trust
第六十九条第一項第四号 Article 69, paragraph (1), item (iv)	金額（次号に掲げるものを除く。） for each Participant (other than as set forth in the following item);	金額 for each Participant

第六十九条第二項第一号イ Article 69, paragraph (2), item (i), sub-item (a)	加入者（同号の社債権者であるものに限る。） of that paragraph (but only one that is a bondholder as referred to in that item),	加入者 of that paragraph
第六十九条第二項第二号 Article 69, paragraph (2), item (ii)	金額と同項第五号の金額を合計した金額 the total of the amounts referred to in items (iv) and (v) of the preceding paragraph	金額 the amount referred to in item (iv) of the preceding paragraph
	第六号 item (vi)	第四号 item (iv)
第七十条第三項第二号 Article 70, paragraph (3), item (ii)	質権欄 or the pledge column of the account of the Participant referred to in the preceding paragraph	第六十八条第三項第四号に掲げる事項を記載し、若しくは記録する欄（以下この章において「質権欄」という。） of the account of the Participant referred to in the preceding paragraph or in the column of that account where the information set forth in Article 68, paragraph (3), item (iv) is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);

第七十一条第七項 Article 71, paragraph (7)	発行者は、社債権者又は質権者のために社債管理者又は担保付社債信託法第二条第一項に規定する信託契約の受託会社（次項において「社債管理者等」という。）に対して振替社債の償還をする場合を除くほか Unless an issuer goes through a corporate bond manager or a trust company under a trust agreement as prescribed in Article 2, paragraph (1) of the Secured Bonds Trust Act (referred to as a "bond manager or similar person" in the following paragraph) to redeem book-entry transfer corporate bonds for a bondholder or pledgee, the issuer may demand that	発行者は The issuer may demand that
	償還をするのと redeeming	元本の償還をするのと redeeming the principal of the
第七十三条 Article 73	利息 claim for interest	収益の分配金 claim to a distribution of profits
第七十八条第一項 Article 78, paragraph (1)	償還済み redeemed	償還済み又は消却済み redeemed or retired
第八十条及び第八十一条 Article 80 and Article 81	この条及び第八十五条 this Article and Article 85	この条 this Article
	利息の支払をする義務 redeem the principal of	収益の分配金の支払をする義務並びに買取りをする義務 pay profit distributions, purchase,
第八十二条 Article 82	又は利息の支払 or payment of interest	若しくは収益の分配金の支払又は買取り or payment of profit distribution or purchase

第八十四条第二項 Article 84, paragraph (2)	社債原簿 corporate bond register	受益権原簿（貸付信託法第八条第五項において読み替えて準用する信託法第百八十六条に規定する受益権原簿をいう。） beneficial interest register (meaning the beneficial interest register prescribed in Article 186 of the Trust Act as applied mutatis mutandis pursuant to Article 8, paragraph (5) of the Loan Trust Act following the deemed replacement of terms)
第一百五十五条第八項 Article 155, paragraph (8)	会社法第百九十二条第一項 Article 192, paragraph (1) of the Companies Act	貸付信託法第六条第四項 Article 6, paragraph (4) of the Loan Trust Act

（振替貸付信託受益権の併合又は分割に関する記載又は記録手続）

(Creating Entries or Records of the Merger or Split of Book-Entry Transfer Beneficial Interest in a Loan Trust)

第二百二十二条の二 特定の銘柄（前条において準用する第六十八条第三項第二号に規定する銘柄をいう。以下この条において同じ。）の貸付信託受益権で振替機関が取り扱うもの（以下「振替貸付信託受益権」という。）について併合又は分割をしようとする場合には、当該振替貸付信託受益権の発行者は、併合又は分割の日の二週間前までに、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 122-2 (1) Before merging or splitting a beneficial interest in a loan trust that is of a particular issue (meaning an issue as prescribed in Article 68, paragraph (3), item (ii) as applied mutatis mutandis pursuant to the preceding Article; hereinafter the same applies in this Article) and that a Book-Entry Transfer Institution handles (hereinafter referred to as a "Book-Entry Transfer Beneficial Interest in a Loan Trust") the issuer of the Book-Entry Transfer Beneficial Interest in the Loan Trust must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information no later than two weeks prior to the date of merger or split:

一 当該併合又は分割に係る振替貸付信託受益権の銘柄

(i) the issue of the Book-Entry Transfer Beneficial Interest in a Loan Trust subject to the merger or split;

二 併合の場合にあっては、一から次のイの発行総額の数の次のロの発行総額の数に対する割合を控除した割合（以下この条において「減少比率」という。）

(ii) in the case of a merger, the percentage arrived at when the percentage of the total issued quantity referred to in sub-item (a) which the total issued

quantity referred to in sub-item (b) represents is subtracted from the number one (hereinafter referred to as the "percent reduction" in this Article):

イ 併合後の当該振替貸付信託受益権の発行総額の数

(a) the total issued quantity of Book-Entry Transfer Beneficial Interest in the Loan Trust after the merger;

ロ 併合前の当該振替貸付信託受益権の発行総額の数

(b) the total issued quantity of Book-Entry Transfer Beneficial Interest in the Loan Trust before the merger.

三 分割の場合にあっては、次のイの総額の数次のロの発行総額の数に対する割合（以下この条において「増加比率」という。）

(iii) in the case of a split, the percentage of the total issued quantity referred to sub-item (b) which the total quantity referred to in sub-item (a) represents (hereinafter referred to as the "percent increase" in this Article):

イ 分割により受益者が受ける当該振替貸付信託受益権の総額の数

(a) the total quantity of Book-Entry Transfer Beneficial Interest in the Loan Trust which beneficiaries receive as a result of the split;

ロ 分割前の当該振替貸付信託受益権の発行総額の数

(b) the total issued quantity of Book-Entry Transfer Beneficial Interest in the Loan Trust before the split.

四 併合又は分割の日

(iv) the date of the merger or split.

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替貸付信託受益権の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph Regarding the issue of Book-Entry Transfer Beneficial Interest in the Loan Trust about which it has been notified.

3 前項の規定は、同項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた直近下位機関について準用する。

(3) The provisions of the preceding paragraph apply mutatis mutandis to an Immediately Subordinate Institution that is notified as referred to in that paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

4 第一項又は第二項（前項において準用する場合を含む。）の通知があった場合には、当該通知を受けた振替機関等は、併合又は分割の日において、次に掲げる措置を執らなければならない。

(4) Upon being notified as referred to in paragraph (1) or (2) (including as applied mutatis mutandis pursuant to the preceding paragraph), the Book-Entry Transfer or Account Management Institution that has been so notified must

take the following measures on the date of the merger or split:

一 併合の場合にあっては、次に掲げる措置（顧客口座（前条において準用する第六十八条第二項第二号に規定する顧客口座をいう。以下この条において同じ。）を有する振替機関等にあつては、イに掲げるものに限る。）

(i) the following measures, in the event of a merger (if the Book-Entry Transfer or Account Management Institution has a customer account (meaning a customer account as prescribed in Article 68, paragraph (2), item (ii) as applied mutatis mutandis pursuant to the preceding Article; hereinafter the same applies in this Article), this is limited to the measures set forth in sub-item (a)):

イ その備える振替口座簿中の第一項第一号の振替貸付信託受益権についての記載又は記録がされている口座（顧客口座を除き、機関口座以外の口座にあつては、当該口座の保有欄（前条において準用する第六十九条第二項第一号イに規定する保有欄をいう。）又は質権欄（前条において準用する第七十条第三項第二号に規定する質権欄をいう。））。以下この条において「対象保有欄等」という。）における、当該対象保有欄等に記載又は記録がされている金額の数に減少比率をそれぞれ乗じた金額の数（その金額の数に一に満たない端数があるときは、これを切り上げるものとする。）についての減少の記載又は記録

(a) create entries or records, under the accounts in which entries or records have been created for Book-Entry Transfer Beneficial Interest in a Loan Trust as referred to in paragraph (1), item (i) in the Book-Entry Transfer account register that the Book-Entry Transfer or Account Management Institution maintains (but not in a customer account; for accounts other than the Institution-Held Account, this means the holdings columns (meaning holdings columns as prescribed in Article 69, paragraph (2), item (i), sub-item (a) as applied mutatis mutandis pursuant to the preceding Article) or the pledge columns (meaning pledge columns as prescribed in Article 70, paragraph (3), item (ii) as applied mutatis mutandis pursuant to the preceding Article) of those accounts; hereinafter referred to as the "relevant holdings or pledge column" in this Article) showing reductions equal to the quantities arrived at when each quantity that has been entered or recorded in one of the relevant holdings or pledge columns is multiplied by the percent reduction (if a quantity less than one results, it is rounded up);

ロ 直近上位機関に対するイの規定により減少の記載又は記録をした金額の数の通知

(b) notify the Immediately Superior Institution of the quantities for which it has entered or recorded reductions pursuant to the provisions of sub-item (a).

二 分割の場合にあっては、次に掲げる措置（顧客口座を有する振替機関等にあつては、イに掲げるものに限る。）

(ii) the following measures, in the event of a split (if the Book-Entry Transfer or Account Management Institution has a customer account, this is limited to the measures set forth in sub-item (a)):

イ その備える振替口座簿中の第一項第一号の振替貸付信託受益権についての記載又は記録がされている対象保有欄等における、当該対象保有欄等に記載又は記録がされている金額の数に増加比率をそれぞれ乗じた金額の数（その金額の数に一に満たない端数があるときは、これを切り捨てるものとする。）についての増加の記載又は記録

(a) create entries or records, under the relevant holdings and pledge columns in which entries or records have been created for Book-Entry Transfer Beneficial Interest in a Loan Trust as referred to in paragraph (1), item (i) in the Book-Entry Transfer account register that the Book-Entry Transfer or Account Management Institution maintains, showing increases equal to the quantities arrived at when each quantity that has been entered or recorded in one of the relevant holdings or pledge columns is multiplied by the percent increase (if a quantity less than one results, it is rounded up);

ロ 直近上位機関に対するイの規定により増加の記載又は記録をした金額の数の通知

(b) notify the Immediately Superior Institution of the quantities for which it has entered or recorded increases pursuant to the provisions of sub-item (a).

5 前項第一号ロ若しくは第二号ロ又は第一号ロ若しくは第二号ロの通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(5) Upon being notified as referred to in item (i), sub-item (b) or item (ii), sub-item (b) of the preceding paragraph or as referred to in item (i), sub-item (b) or item (ii), sub-item (b), the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 併合の場合にあっては、次に掲げる措置

(i) the following measures, in the event of a merger:

イ 当該通知をした口座管理機関の口座の顧客口座における当該通知を受けた金額の数についての減少の記載又は記録

(a) create an entry or record showing a reduction equal to the quantity of which it has been notified, in the customer account subdivision under the account of the Account Management Institution that has notified it;

ロ 直近上位機関に対する前項第一号イの規定により減少の記載又は記録がされた金額の数及び直近下位機関から同号ロ又はこの号の規定により通知を受けた金額の数の通知

(b) notify the Immediately Superior Institution of the quantity for which it has entered or recorded a reduction pursuant to the provisions of item (i),

sub-item (a) of the preceding paragraph and of the quantity of which the Immediately Subordinate Institution has notified it pursuant to the provisions of sub-item (b) of that item or this item.

二 分割の場合にあつては、次に掲げる措置

(ii) the following measures, in the event of a split:

イ 当該通知をした口座管理機関の口座の顧客口座における当該通知を受けた金額の数についての増加の記載又は記録

(a) create an entry or record showing an increase equal to the quantity of which it has been notified, in the customer account subdivision under the account of the Account Management Institution that has notified it;

ロ 直近上位機関に対する前項第二号イの規定により増加の記載又は記録がされた金額の数及び直近下位機関から同号ロ又はこの号の規定により通知を受けた金額の数の通知

(b) notify the Immediately Superior Institution of the quantity for which it has entered or recorded an increase pursuant to the provisions of item (ii), sub-item (a) of the preceding paragraph and the quantity of which the Immediately Subordinate Institution has notified it pursuant to the provisions of sub-item (b) of that item or this item.

6 第一項又は第二項（第三項において準用する場合を含む。）の通知を受けた振替機関等は、速やかに、その直近上位機関（振替機関にあつては発行者）に対し、併合又は分割の日の前日のその備える振替口座簿における当該振替機関等の加入者の口座（顧客口座を除く。）に記載又は記録がされている当該併合又は分割に係る振替貸付信託受益権の金額の数及びこの項の規定によりその直近下位機関から通知を受けた当該振替貸付信託受益権の金額の数の通知をしなければならない。

(6) A Book-Entry Transfer or Account Management Institution that is notified as referred to in paragraph (1) or (2) (including as applied mutatis mutandis pursuant to paragraph (3)), must promptly notify its Immediately Superior Institution (or the issuer, if it is a Book-Entry Transfer Institution) of the quantities of Book-Entry Transfer Beneficial Interest in the Loan Trust subject to the merger or split which have been entered or recorded under the accounts of the Participants of the Book-Entry Transfer or Account Management Institution (this excludes a customer account) in the Book-Entry Transfer account register that it maintains as of the day immediately preceding the merger or split, and of the quantity of Book-Entry Transfer Beneficial Interest in the Loan Trust of which it has been notified by its Immediately Subordinate Institution pursuant to the provisions of this paragraph.

（振替貸付信託受益権に関する貸付信託法の特例）

(Special Provisions of the Loan Trust Act on Book-Entry Transfer Beneficial Interest in a Loan Trust)

第二百二十三条 信託会社等は、振替貸付信託受益権に係る信託契約を締結しようとする

ときは、貸付信託法第七条第一項各号に掲げる事項のほか、当該振替貸付信託受益権についてこの法律の規定の適用がある旨を公告しなければならない。

Article 123 Before concluding a trust agreement involving Book-Entry Transfer Beneficial Interest in a Loan Trust, a trust company or similar institution must issue public notice indicating that the provisions of this Act apply to the Book-Entry Transfer Beneficial Interest in the Loan Trust, beyond the information set forth in the items of Article 7, paragraph (1), of the Loan Trust Act.

(その権利の帰属が振替口座簿の記載又は記録により定まるものとされる貸付信託受益権についての貸付信託法の適用除外)

(Exclusion of Book-Entry Transfer Beneficial Interest in a Loan Trust from Application of the Loan Trust Act If Ownership Is Established by Entries or Records in the Book-Entry Transfer Account Register)

第二百二十三条の二 その権利の帰属が振替口座簿の記載又は記録により定まるものとされる貸付信託受益権については、貸付信託法第八条第五項において準用する信託法第八十六条第三号及び第四号、第八十九条、第九十四条、第九十五条第一項、第九十九条、第二百条第一項並びに第二百一条第一項の規定は、適用しない。

Article 123-2 The provisions of Article 186, items (iii) and (iv), Articles 189 and 194, Article 195, paragraph (1), Article 199, Article 200, paragraph (1) and Article 201, paragraph (1) of the Trust Act as applied mutatis mutandis pursuant to the provisions of Article 8, paragraph (5) of the Loan Trust Act do not apply to Book-Entry Transfer Beneficial Interest in a Loan Trust whose ownership is established by entries or records in a Book-Entry Transfer account register.

第八節 特定目的信託の受益権の振替

Section 8 Book-Entry Transfer of Beneficial Interest in Specific Purpose Trusts

(特定目的信託受益権に関する社債等に係る規定の準用)

(Mutatis Mutandis Application of Provisions on Bonds and Other Securities to Beneficial Interest in Specific Purpose Trusts)

第二百二十四条 第四章の規定（第六十六条第一号、第六十九条第一項第五号及び第六号並びに第二項第一号ロ及びハ、第六十九条の二、第七十条の二、第七十条の三、第七十一条第八項、第八十三条、第八十四条第一項、第三項及び第四項、第八十六条第一項第二号、第八十六条の二並びに第八十六条の三の規定を除く。）、第百十四条第二項及び第百五十五条第八項の規定は、特定目的信託受益権（資産の流動化に関する法律第二条第十五項に規定する受益権をいう。以下同じ。）について準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 124 The provisions of Chapter IV (other than Article 66, item (i), Article 69, paragraph (1), items (v) and (vi) and paragraph (2), item (i), sub-items (b) and (c), Article 69-2, Article 70-2, Article 70-3, Article 71, paragraph (8), Article 83, Article 84, paragraphs (1), (3) and (4), Article 86, paragraph (1), item (ii), Article 86-2 and Article 86-3), Article 114, paragraph (2) and Article 155, paragraph (8) apply mutatis mutandis to beneficial interest in a specific purpose trust (meaning beneficial interest as prescribed in Article 2, paragraph (15) of the Act on the Securitization of Assets; the same applies hereinafter). In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

第六十六条 Article 66	利息 claim for interest	利益 claim to profits
第六十六条第 二号 Article 66, item (ii)	発行の決定 decision to issue	特定目的信託契約（資産の流動化に関する法律第二百二十九条に規定する特定目的信託契約をいう。） specific purpose trust agreement (meaning a specific purpose trust agreement as prescribed in Article 229 of the Act on the Securitization of Assets)
	当該決定に基づき発行する issued based on that decision will be subject	当該 will be subject
第六十七条第 一項 Article 67, paragraph (1)	社債券 Corporate bond certificates	受益証券（資産の流動化に関する法律第二条第十五項に規定する受益証券をいう。以下同じ。） Beneficiary certificates (meaning beneficiary certificates as prescribed in Article 2, paragraph (15) of the Act on the Securitization of Assets; the same applies hereinafter)
第六十七条第 二項及び第三 項 Article 67, paragraphs (2) and (3)	社債券 corporate bond certificate	受益証券 beneficiary certificate

第六十八条第三項第二号 Article 68, paragraph (3), item (ii)	商号 trade name	名称 name
第六十八条第三項第三号 Article 68, paragraph (3), item (iii)	金額 amount	資産の流動化に関する法律第二百二十六条第一項第三号ロに規定する元本持分（元本持分を有しない銘柄にあつては、同号ロに規定する利益持分）の数（以下「持分の数」という。） number of units of the interest in principal prescribed in Article 226, paragraph (1), item (iii), sub-item (b) of the Act on the Securitization of Assets (or the interest in profit prescribed in sub-item (b) of the same item, if the issue carries no interest in the principal) (hereinafter referred to as the "number of units of interest")
第六十八条第三項第四号及び第五号、第四項第二号並びに第五項第二号 Article 68, paragraph (3), items (iv) and (v), paragraph (4), item (ii), and paragraph (5), item (ii)	金額 amount	持分の数 number of units of interest
第六十九条第一項 Article 69, paragraph (1)	を発行した日以後遅滞なく without delay after the date on which it issues	について、信託が設定された場合には if a trust has been set up for
第六十九条第一項第一号 Article 69, paragraph (1), item (i)	発行 that it has issued	信託 that it has placed in trust

第六十九条第一項第二号 Article 69, paragraph (1), item (ii)	振替社債の社債権者又は質権者である the Participants that constitute the holders and pledgees of book-entry transfer corporate bonds	信託の権利者となるべき the Participants that will come to hold rights in the trust
第六十九条第一項第四号 Article 69, paragraph (1), item (iv)	金額（次号に掲げるものを除く。） the amount of book-entry transfer corporate bonds as referred to in item (i) for each Participant (other than as set forth in the following item);	持分の数 the number of units of interest in book-entry transfer corporate bonds as referred to in item (i) for each Participant (other than as set forth in the following item);
第六十九条第一項第七号 Article 69, paragraph (1), item (vii)	総額 total amount	持分の総数 total number of units of interest
第六十九条第二項第一号イ Article 69, paragraph (2), item (i), sub-item (a)	加入者（同号の社債権者であるものに限る。） of that paragraph (but only one that is a bondholder as referred to in that item),	加入者 of that paragraph
	金額の増額 increase equal to the amount	持分の数の増加 increase equal to the number of units of interest
第六十九条第二項第二号 Article 69, paragraph (2), item (ii)	金額と同項第五号の金額を合計した金額の増額 increase equal to the total of the amounts referred to in items (iv) and (v) of the preceding paragraph	持分の数の増加 increase equal to the number of units interest referred to in the preceding paragraph
	第六号 item (vi)	第四号 item (iv)
第七十条第一項 Article 70, paragraph (1)	減額若しくは増額 showing a reduction or increase	持分の数の減少若しくは増加 showing a reduction or increase equal to the number of units of interest
第七十条第二項 Article 70, paragraph (2)	減額 reduction	持分の数の減少 reduction equal to the number of units of interest

第七十条第三項第一号 Article 70, paragraph (3), item (i)	減額及び増額 showing a reduction and increase	持分の数の減少及び増加 showing a reduction and increase equal to the number of units of interests
	金額 amount	持分の数 number of units of interests
第七十条第三項第二号 Article 70, paragraph (3), item (ii)	減額 reduction	持分の数の減少 reduction equal to the number units of interest
	質権欄 or the pledge column of the account of the Participant referred to in the preceding paragraph	第六十八条第三項第四号に掲げる 事項を記載し、若しくは記録する 欄（以下この章において「質権 欄」という。） of the account of the Participant referred to in the preceding paragraph or in the column of that account where the information set forth in Article 68, paragraph (3), item (iv) is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);
第七十条第三項第三号及び 第四号 Article 70, paragraph (3), items (iii) and (iv)	増額 increase	持分の数の増加 increase equal to in the number of units of interest
第七十条第四項第一号 Article 70, paragraph (4), item (i)	の金額 the amount	の持分の数 the number of units of interest
	振替金額 amount subject to book entry transfer	振替持分の数 the number of units of interest subject to book entry transfer
	減額 reduction	減少 reduction

第七十条第四項第三号及び第四号 Article 70, paragraph (4), items (iii) and (iv)	振替金額 amount subject to book entry transfer	振替持分の数 the number of units of interest subject to book entry transfer
	増額 increase	増加 increase
第七十条第五項第一号 Article 70, paragraph (5), item (i)	振替金額 amount subject to book entry transfer	振替持分の数 the number of units of interest subject to book entry transfer
	減額 reduction	減少 reduction
第七十条第五項第三号及び第四号並びに第七項 Article 70, paragraph (5), items (iii) and (iv), and paragraph (7)	振替金額 amount subject to book entry transfer	振替持分の数 the number of units of interest subject to book entry transfer
	増額 increase	増加 increase
第七十一条第一項及び第二項 Article 71, paragraphs (1) and (2)	減額 reduction	持分の数の減少 reduction equal to the number of units of interest
第七十一条第三項 Article 71, paragraph (3)	減額 reduction	持分の数の減少 reduction equal to the number of units of interest
	金額 amount	持分の数 number of units of interest

第七十一条第四項第一号及び第五項第一号 Article 71, paragraph (4), item (i) and paragraph (5), item (i)	金額 amount	持分の数 number of units of interest
	減額 reduction	減少 reduction
第七十一条第七項 Article 71, paragraph (7)	発行者は、社債権者又は質権者のために社債管理者又は担保付社債信託法第二条第一項に規定する信託契約の受託会社（次項において「社債管理者等」という。）に対して振替社債の償還をする場合を除くほか Unless an issuer goes through a corporate bond manager or a trust company under a trust agreement as prescribed in Article 2, paragraph (1) of the Secured Bonds Trust Act (referred to as a "bond manager or similar person" in the following paragraph) to redeem book-entry transfer corporate bonds for a bondholder or pledgee, the issuer may demand that	発行者は The issuer may demand that
	金額と同額 the same amount from the account as the amount of	持分の数と同数の持分の数 the same number of units of interest from the account as the number of units of interest
第七十三条 Article 73	利息 claim for interest	利益 claim to profit
	金額の増額 increase equal to the amount	持分の数の増加 increase equal to the number of units of interest
第七十四条 Article 74	金額の増額 increase equal to the amount	持分の数の増加 increase equal to the number of units of interest
第七十七条 Article 77	増額の記載又は記録を showing an increase in	持分の数の増加の記載又は記録を showing an increase equal to the number of units of interest

	当該増額 the increase	当該増加 the increase
第七十八条第一項 Article 78, paragraph (1)	総額が total amount	持分の総数が total number of units of interest
	発行総額（償還済みの額 the total issued amount (other than any amount that has been redeemed) total amount of... which have been issued	総発行持分の数（償還済みの持分 の数 the total issued units of interest (other than any units of interest that have been redeemed)
	合計額 aggregate amount	合計数 aggregate number
	発行総額を total issued amount	総発行持分の数を total number of issued units of interest
	超過額 amount of the overage	超過数 number in overage
	控除した額 , less the total issued amount	控除した持分の数 , less the total number of issued units of interest
	金額 amount	持分の数 number of units of interest
第七十八条第二項 Article 78, paragraph (2)	金額 amount	持分の数 number of units of interest
	増額又は減額 increase or reduction	持分の数の増加又は減少 increase or reduction equal to the number of units of interest
第七十九条第一項 Article 79, paragraph (1)	合計額 aggregate amount	合計数 aggregate number
	金額 amount	持分の数 number of units of interest
	超過額 amount of the overage	超過数 number in overage
	控除した額 , less the total issued amount	控除した持分の数 , less the total number of issued units of interest
	相当する額 in an amount equal to	相当する持分の数 in a number of units of interest equal to

第七十九条第二項 Article 79, paragraph (2)	金額 amount	持分の数 number of interests
	増額又は減額 increase or reduction	持分の数の増加又は減少 increase or reduction
第七十九条第三項 Article 79, paragraph (3)	超過額 amount of the overage	超過数 number in overage
	額の in an amount	持分の数の in a number of units of interest
第七十九条第四項第二号 Article 79, paragraph (4), item (ii)	金額 amount	持分の数 number of units of interest
第七十九条第五項第一号 Article 79, paragraph (5), item (i)	金額の減額 reduction equal to the amount	持分の数の減少 reduction equal to the number of units of interest
第七十九条第五項第二号 Article 79, paragraph (5), item (ii)	金額の増額 increase equal to the amount	持分の数の増加 increase equal to the number of units of interest
第八十条第一項 Article 80, paragraph (1)	金額 amount	持分の数 number of units of interest
	総額 total amount	持分の総数 total number of units of interest
	超過額 amount of the overage	超過数 number in overage
	係る額 any amount representing	係る持分の数 any number of units of interest representing
	控除した額 , less the total issued amount	控除した持分の数 , less the total number of issued units of interest
	乗じた額 the amount arrived at when	乗じた持分の数 the number of units of interest arrived at when
	振替機関分制限額 maximum amount ascribable to the book-entry transfer institution	振替機関分制限持分の数 maximum number of units of interest ascribable to the book-entry transfer institution

	元本の償還及び利息 redeem the principal or pay interest on	償還及び利益の配当額 redeem or distribute profits for
	口座管理機関分制限額 maximum amount ascribable to the account management institution	口座管理機関分制限持分の数 maximum number of units of interest ascribable to the account management institution
	合計額 aggregate amount	合計数 aggregate number
第八十条第二項第一号 Article 80, paragraph (2), item (i)	振替機関分制限額 maximum amount ascribable to the book-entry transfer institution	振替機関分制限持分の数 maximum number of units of interest ascribable to the book-entry transfer institution
	元本の償還及び利息 redeem the principal or pay interest on	償還及び利益の配当額 redeem or distribute profits for
第八十一条第一項 Article 81, paragraph (1)	金額 amount	持分の数 number of units of interest
	総額 total amount	持分の総数 total number of units of interest
	超過額 amount of the overage	超過数 number in overage
	係る額 any amount representing	係る持分の数 any number of units of interest representing
	控除した額 , less the total issued amount	控除した持分の数 , less the total number of issued units of interest
	乗じた額 the amount arrived at when	乗じた持分の数 number of units of interest arrived at when
	口座管理機関分制限額 maximum amount ascribable to the account management institution	口座管理機関分制限持分の数 maximum number of units of interest ascribable to the account management institution
	元本の償還及び利息 redeem the principal or pay interest on	償還及び利益の配当額 redeem or distribute profits for
	合計額 aggregate amount	合計数 aggregate number

第八十一条第二項第一号 Article 81, paragraph (2), item (i)	口座管理機関分制限額 maximum amount ascribable to the account management institution	口座管理機関分制限持分の数 maximum number of units of interest ascribable to the account management institution
	元本の償還及び利息 redeem the principal or pay interest on	償還及び利益の配当額 redeem or distribute profits for
第八十二条 Article 82	金額 amount	持分の数 number of units of interest
	元本の償還又は利息 redeem the principal or pay interest on	償還又は利益の配当額 redeem or distribute profits for
第八十四条第二項 Article 84, paragraph (2)	社債原簿 corporate bond register	権利者名簿（資産の流動化に関する法律第二百三十五条第一項に規定する権利者名簿をいう。） right holder list (meaning a right holder list as prescribed in Article 235, paragraph (1) of the Act on the Securitization of Assets)
第八十五条第一項 Article 85, paragraph (1)	会社法第七百二十三条第一項 Article 723, paragraph (1) of the Companies Act	資産の流動化に関する法律第二百四十四条第一項（同法第二百五十条第三項及び第二百五十三条において準用する場合を含む。） Article 244, paragraph (1) of the Act on the Securitization of Assets (including as applied mutatis mutandis pursuant to Article 250, paragraph (3) and Article 253 of that Act)
	金額（振替機関分制限額及び口座管理機関分制限額の合計額） the amount of corporate bonds held thereby (other than the sum total of the maximum amount ascribable to the book-entry transfer institution and maximum amount ascribable to the account management institution)	持分の数（振替機関分制限持分の数及び口座管理機関分制限持分の数の合計数） the number of units of interest held thereby (other than the sum total of the maximum number of units of interest ascribable to the book-entry transfer institution and maximum number of units of interest ascribable to the account management institution)

	<p>社債権者集会 bondholders meeting</p>	<p>同法第二百四十条第一項に規定する権利者集会又は同法第二百五十一条第一項に規定する種類権利者集会（次条において「権利者集会等」という。） right holders meeting as prescribed in Article 240, paragraph (1) or class right holders meeting as prescribed in Article 251, paragraph (1) of the same Act (referred to as a "right holders or class right holders meeting" in the next Article)</p>
<p>第八十五条第二項 Article 85, paragraph (2)</p>	<p>会社法第七百十八条第一項及び第七百三十六条第一項並びに担保付社債信託法第四十九条第一項 Article 718, paragraph (1) and Article 736, paragraph (1) of the Companies Act and Article 49, paragraph (1) of the Secured Bonds Trust Act</p>	<p>資産の流動化に関する法律第二百四十二条第五項（同法第二百五十条第三項及び第二百五十三条において準用する場合を含む。）において準用する会社法第七百十八条第一項の規定及び資産の流動化に関する法律第二百五十四条第一項 Article 718, paragraph (1) of the Companies Act, as applied mutatis mutandis pursuant to Article 242, paragraph (5) of the Act on the Securitization of Assets (including as applied mutatis mutandis pursuant to Article 250, paragraph (3) and Article 253 of the same Act) and Article 254, paragraph (1) of the Act on the Securitization of Assets</p>
	<p>振替機関分制限額及び口座管理機関分制限額 the maximum amount ascribable to the book-entry transfer institution and the maximum amount ascribable to the account management institution</p>	<p>振替機関分制限持分の数及び口座管理機関分制限持分の数 the maximum number of units of interest ascribable to the book-entry transfer institution and the maximum number of units of interest ascribable to the account management institution</p>

<p>第八十六条第一項 Article 86, paragraph (1)</p>	<p>会社法第七百十八条第一項 Article 718, paragraph (1) of the Companies Act</p>	<p>資産の流動化に関する法律第二百四十二条第五項（同法第二百五十条第三項及び第二百五十三条において準用する場合を含む。）において読み替えて準用する会社法第七百十八条第一項 Article 718, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 242, paragraph (5) of the Act on the Securitization of Assets (including as applied mutatis mutandis pursuant to Article 250, paragraph (3) and Article 253 of the same Act) following the deemed replacement of terms</p>
	<p>社債権者集会の bondholders meeting</p>	<p>権利者集会等の right holders or class right holders meeting</p>
	<p>同条第三項 paragraph (3) of the same Article</p>	<p>資産の流動化に関する法律第二百四十二条第五項（同法第二百五十条第三項及び第二百五十三条において準用する場合を含む。）において読み替えて準用する会社法第七百十八条第三項 Article 718, paragraph (3) of the Companies Act as applied mutatis mutandis pursuant to Article 242, paragraph (5) of the Act on the Securitization of Assets (including as applied mutatis mutandis pursuant to Article 250, paragraph (3) and Article 253 of the same Act) following the deemed replacement of terms</p>
	<p>、社債権者集会 ; in order to vote at a bondholders meeting</p>	<p>又は権利者集会等 ; or in order to vote at a right holders or class right holders meeting</p>

	<p>議決権の行使又は担保付社債信託法第四十九条第一項の規定による担保物の保管の状況の検査</p> <p>; or in order to inspect the conditions under which collateral under the provisions of Article 49, paragraph (1) of the Secured Bonds Trust Act is stored, the holder</p>	<p>議決権の行使 , the holder</p>
<p>第八十六条第一項第一号 Article 86, paragraph (1), item (i)</p>	<p>社債管理者が a bond manager administrator</p>	<p>特定信託管理者（資産の流動化に関する法律第二条第十八項に規定する特定信託管理者をいう。）が specific trusts manager (meaning a specific trusts manager as prescribed in Article 2, paragraph (18) of the Act on the Securitization of Assets)</p>
	<p>当該社債管理者 to that bond manager</p>	<p>当該特定信託管理者 to that specific trusts manager</p>
<p>第八十六条第一項第三号 Article 86, paragraph (1), item (iii)</p>	<p>前二号 preceding two items</p>	<p>第一号 item (i)</p>
<p>第八十六条第二項 Article 86, paragraph (2)</p>	<p>社債権者集会 bondholders meeting</p>	<p>権利者集会等 right holders or class right holders meeting</p>
<p>第一百五十五条第八項 Article 155, paragraph (8)</p>	<p>会社法第九十二条第一項 Article 192, paragraph (1) of the Companies Act</p>	<p>資産の流動化に関する法律第二百七十一条第一項（同法第二百七十二條第二項において準用する場合を含む。） Article 271, paragraph (1) of the Act on the Securitization of Assets (including as applied mutatis mutandis pursuant to Article 272, paragraph (2) of the same Act)</p>

（振替特定目的信託受益権の併合又は分割に関する記載又は記録手続）

（Creating Entries or Records of the Merger or Split of Book-Entry Transfer Beneficial Interest in a Specific Purpose Trust）

第二百二十四条の二 特定の銘柄（前条において準用する第六十八条第三項第二号に規定する銘柄をいう。以下この条において同じ。）の特定目的信託受益権で振替機関が取

り扱うもの（以下「振替特定目的信託受益権」という。）について併合又は分割をしようとする場合には、当該振替特定目的信託受益権の発行者は、併合又は分割の日の二週間前までに、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 124-2 (1) Before merging or splitting a beneficial interest in a specific purpose trust that is of a particular issue (meaning an issue as prescribed in Article 68, paragraph (3), item (ii) as applied mutatis mutandis pursuant to the preceding Article; hereinafter the same applies in this Article) and that a Book-Entry Transfer Institution handles (hereinafter referred to as a "Book-Entry Transfer Beneficial Interest in a Specific Purpose Trust"), the issuer of the Book-Entry Transfer Beneficial Interest in the Specific Purpose Trust must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information no later than two weeks prior to the date of merger or split:

一 当該併合又は分割に係る振替特定目的信託受益権の銘柄

(i) the issue of Book-Entry Transfer Beneficial Interest in the Specific Purpose Trust subject to the merger or split;

二 併合の場合にあつては、一から次のイの総発行持分の数の次のロの総発行持分の数に対する割合を控除した割合（以下この条において「減少比率」という。）

(ii) in the case of a merger, the percentage arrived at when the percentage of the total number of issued units of interest referred to sub-item (b) which the total number of issued units of interest referred to in sub-item (a) represents is subtracted from the number one (hereinafter referred to as the "percent reduction" in this Article):

イ 併合後の当該振替特定目的信託受益権の総発行持分の数

(a) the total number of issued units of interest constituting Book-Entry Transfer Beneficial Interest in the Specific Purpose Trust after the merger;

ロ 併合前の当該振替特定目的信託受益権の総発行持分の数

(b) the total number of issued units of interest constituting Book-Entry Transfer Beneficial Interest in the Specific Purpose Trust before the merger.

三 分割の場合にあつては、次のイの持分の総数の次のロの総発行持分の数に対する割合（以下この条において「増加比率」という。）

(iii) in the case of a split, the percentage of the total number of issued units of interest referred to in sub-item (b) which the total number of units of interest referred to in sub-item (a) represents (hereinafter referred to as the "percent increase" in this Article):

イ 分割により権利者が受ける当該振替特定目的信託受益権の持分の総数

(a) the total number of units of interest constituting Book-Entry Transfer Beneficial Interest in the Specific Purpose Trust which beneficiaries receive as a result of the split;

ロ 分割前の当該振替特定目的信託受益権の総発行持分の数

(b) the total number of issued units of interest constituting Book-Entry

Transfer Beneficial Interest in the Specific Purpose Trust before the split.

四 併合又は分割の日

(iv) the date of the merger or split.

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替特定目的信託受益権の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph Regarding the issue of Beneficial Interest in the Specific Purpose Trust about which it has been notified.

3 前項の規定は、同項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた直近下位機関について準用する。

(3) The provisions of the preceding paragraph apply mutatis mutandis to an Immediately Subordinate Institution that is notified as referred to in that paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

4 第一項又は第二項（前項において準用する場合を含む。）の通知があった場合には、当該通知を受けた振替機関等は、併合又は分割の日において、次に掲げる措置を執らなければならない。

(4) Upon being notified as referred to in paragraph (1) or (2) (including as applied mutatis mutandis pursuant to the preceding paragraph), the Book-Entry Transfer or Account Management Institution that has been so notified must take the following measures on the date of the merger or split:

一 併合の場合にあっては、次に掲げる措置（顧客口座（前条において準用する第六十八条第二項第二号に規定する顧客口座をいう。以下この条において同じ。）を有する振替機関等にあっては、イに掲げるものに限る。）

(i) the followings measures, in the event of a merger (if the Book-Entry Transfer or Account Management Institution has a customer account (meaning a customer account as prescribed in Article 68, paragraph (2), item (ii) as applied mutatis mutandis pursuant to the preceding Article; hereinafter the same applies in this Article), this is limited to the measures set forth in sub-item (a)):

イ その備える振替口座簿中の第一項第一号の振替特定目的信託受益権についての記載又は記録がされている口座（顧客口座を除き、機関口座以外の口座にあっては、当該口座の保有欄（前条において準用する第六十九条第二項第一号イに規定する保有欄をいう。）又は質権欄（前条において準用する第七十条第三項第二号に規定する質権欄をいう。））。以下この条において「対象保有欄等」という。）における、当該対象保有欄等に記載又は記録がされている持分の数に減少比率を

それぞれ乗じた持分の数（その持分の数に一に満たない端数があるときは、これを切り上げるものとする。）についての減少の記載又は記録

- (a) create entries or records, under the accounts in which entries or records have been created for Book-Entry Transfer Beneficial Interest in a Specific Purpose Trust as referred to in paragraph (1), item (i) in the Book-Entry Transfer account register that the Book-Entry Transfer or Account Management Institution maintains (but not in a customer account; for accounts other than the Institution-Held Account, this means the holdings columns (meaning holdings columns as prescribed in Article 69, paragraph (2), item (i), sub-item (a) as applied mutatis mutandis pursuant to the preceding Article) or the pledge columns (meaning pledge columns as prescribed in Article 70, paragraph (3), item (ii) as applied mutatis mutandis pursuant to the preceding Article) of those accounts; hereinafter referred to as the "relevant holdings or pledge column" in this Article) showing reductions equal to the number of units of interest arrived at when each number of units of interest that has been entered or recorded in one of the relevant holdings or pledge columns is multiplied by the percent reduction (if a fractional interest results, it is rounded up);

ロ 直近上位機関に対するイの規定により減少の記載又は記録をした持分の数の通知

- (b) notify the Immediately Superior Institution of the number of units of interest for which it has entered or recorded reductions pursuant to the provisions of sub-item (a) above.

二 分割の場合にあっては、次に掲げる措置（顧客口座を有する振替機関等にあっては、イに掲げるものに限る。）

- (ii) the following measures, in the event of a split (if the Book-Entry Transfer or Account Management Institution has a customer account, this is limited to the measures set forth in sub-item (a)):

イ その備える振替口座簿中の第一項第一号の振替特定目的信託受益権についての記載又は記録がされている対象保有欄等における、当該対象保有欄等に記載又は記録がされている持分の数に増加比率をそれぞれ乗じた持分の数（その持分の数に一に満たない端数があるときは、これを切り捨てるものとする。）についての増加の記載又は記録

- (a) create entries or records, under the relevant holdings and pledge columns in which entries or records have been created for Book-Entry Transfer Beneficial Interest in a Specific Purpose Trust as referred to in paragraph (1), item (i) in the Book-Entry Transfer account register that the Book-Entry Transfer or Account Management Institution maintains, showing increases equal to the number of units of interest arrived at when each number of units of interest that has been entered or recorded in one of the relevant holdings or pledge columns is multiplied by the percent increase

(if a fractional interest results, it is rounded up);

ロ 直近上位機関に対するイの規定により増加の記載又は記録をした持分の数の通知

(b) notify the Immediately Superior Institution of the number of units of interest for which it has entered or recorded increases pursuant to the provisions of sub-item (a).

5 前項第一号ロ若しくは第二号ロ又は第一号ロ若しくは第二号ロの通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(5) Upon being notified as referred to in item (i), sub-item (b) or item (ii), sub-item (b) of the preceding paragraph or as referred to in item (i), sub-item (b) or item (ii), sub-item (b), the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 併合の場合にあつては、次に掲げる措置

(i) the following measures, in the event of a merger:

イ 当該通知をした口座管理機関の口座の顧客口座における当該通知を受けた持分の数についての減少の記載又は記録

(a) create an entry or record showing a reduction equal to the number of units of interest of which it has been notified, in the customer account subdivision under the account of the Account Management Institution that has notified it;

ロ 直近上位機関に対する前項第一号イの規定により減少の記載又は記録がされた持分の数及び直近下位機関から同号ロ又はこの号の規定により通知を受けた持分の数の通知

(b) notify the Immediately Superior Institution of the number of units of interest for which it has entered or recorded a reduction pursuant to the provisions of item (i), sub-item (a) of the preceding paragraph and of the number of units of interest of which the Immediately Subordinate Institution has notified it pursuant to the provisions of sub-item (b) of that item or this item.

二 分割の場合にあつては、次に掲げる措置

(ii) the following measures, in the event of a split:

イ 当該通知をした口座管理機関の口座の顧客口座における当該通知を受けた持分の数についての増加の記載又は記録

(a) create an entry or record showing an increase equal to the number of units of interest of which it has been notified, in the customer account subdivision under the account of the Account Management Institution that has notified it;

ロ 直近上位機関に対する前項第二号イの規定により増加の記載又は記録がされた持分の数及び直近下位機関から同号ロ又はこの号の規定により通知を受けた持分

の数の通知

(b) notify the Immediately Superior Institution of the number of units of interest for which it has entered or recorded an increase pursuant to the provisions of item (ii), sub-item (a) of the preceding paragraph and of the number of units of interest of which the Immediately Subordinate Institution has notified it pursuant to the provisions of sub-item (b) of that item or this item.

6 第一項又は第二項（第三項において準用する場合を含む。）の通知を受けた振替機関等は、速やかに、その直近上位機関（振替機関にあっては発行者）に対し、併合又は分割の日の前日のその備える振替口座簿における当該振替機関等の加入者の口座（顧客口座を除く。）に記載又は記録がされている当該併合又は分割に係る振替特定目的信託受益権の持分の数及びこの項の規定によりその直近下位機関から通知を受けた当該振替特定目的信託受益権の持分の数の通知をしなければならない。

(6) A Book-Entry Transfer or Account Management Institution that is notified as referred to in paragraph (1) or (2) (including as applied mutatis mutandis pursuant to paragraph (3)), must promptly notify its Immediately Superior Institution (or the issuer, if it is a Book-Entry Transfer Institution) of the number of units of interest constituting Book-Entry Transfer Beneficial Interest in the Specific Purpose Trust subject to the merger or split which have been or recorded under the accounts of the Participants of the Book-Entry Transfer or Account Management Institution (this excludes a customer account) in the Book-Entry Transfer account register that it maintains as of the day immediately preceding the merger or split, and of the number of units of interest constituting Book-Entry Transfer Beneficial Interest in the Specific Purpose Trust of which it has been notified by its Immediately Subordinate Institution pursuant to the provisions of this paragraph.

（振替特定目的信託受益権に関する資産の流動化に関する法律の特例）

(Special Provisions of the Act on the Securitization of Assets on Book-Entry Transfer Beneficial Interest in a Specific Purpose Trust)

第二百五条 振替特定目的信託受益権に関する資産の流動化に関する法律の規定の適用については、振替特定目的信託受益権の権利者は、受益証券の権利者とみなすほか、同法第二百八十六条の規定の適用については、振替特定目的信託受益権は、同法に規定する受益証券とみなす。

Article 125 Beyond the holder of a Book-Entry Transfer Beneficial Interest in a Specific Purpose Trust being deemed to be the right holder of a beneficiary certificate when the provisions of the Act on the Securitization of Assets are applied, the Book-Entry Transfer Beneficial Interest in a Specific Purpose Trust is deemed to be a beneficiary certificate as prescribed in that Act when Article 286 of that Act is applied.

(振替特定目的信託受益権についての資産の流動化に関する法律の適用除外)

(Exclusion of Book-Entry Transfer Beneficial Interest in a Specific Purpose Trust from Application of the Act on the Securitization of Assets)

第二百二十六条 振替特定目的信託受益権については、資産の流動化に関する法律第二百三十九条第一項において準用する信託法第二百一条第一項の規定は、適用しない。

Article 126 (1) The provisions of Article 201, paragraph (1) of the Trust Act applied mutatis mutandis pursuant to Article 239, paragraph (1) of the Act on the Securitization of Assets do not apply to Book-Entry Transfer Beneficial Interest in a Specific Purpose Trust.

2 資産の流動化に関する法律第二百七十一条第四項（同法第二百七十二條第二項において準用する場合を含む。）において準用する信託法第百三条第四項の規定にかかわらず、振替特定目的信託受益権の受託信託会社等（資産の流動化に関する法律第二条第十六項に規定する受託信託会社等をいう。）は、当該規定による通知に代えて、当該通知をすべき事項を公告しなければならない。

(2) Notwithstanding Article 103, paragraph (4) of the Trust Act as applied mutatis mutandis pursuant to Article 271, paragraph (4) of the Act on the Securitization of Assets (including as applied mutatis mutandis pursuant to paragraph (2) of Article 272 of that Act), in lieu of notifying the relevant persons as under those provisions, the trustee company, etc. of the Book-Entry Transfer Beneficial Interest in a Specific Purpose Trust (meaning a trustee company, etc. as prescribed in Article 2, paragraph (16) of the Act on the Securitization of Assets) must issue public notice of the information of which it is required to notify the relevant persons.

第九節 外債の振替

Section 9 Book-Entry Transfer of Foreign Bonds

第二百二十七条 第四章の規定（第六十六条第一号、第六十九条第一項第五号及び第六号並びに第二項第一号ロ及びハ、第六十九条の二、第七十条の二、第七十条の三並びに第四節の規定を除く。）及び第百十四条の規定は、外債（外国又は外国法人の発行する債券に表示されるべき権利をいう。）について準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 127 The provisions of Chapter IV (other than Article 66, item (i), Article 69, paragraph (1), items (v) and (vi) and paragraph (2), item (i), sub-items (b) and (c), Article 69-2, Article 70-2, Article 70-3 and the provisions of Section 4) and Article 114 apply mutatis mutandis to foreign bonds (meaning rights required to be indicated on bond certificates issued by a foreign country or foreign corporation). In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column

thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

第六十七条 Article 67	社債券 Corporate bond certificates	債券 Bond certificates
第六十八条第三 項第二号 Article 68, paragraph (3), item (ii)	商号 trade name	名称 name
第六十九条第一 項第二号 Article 69, paragraph (1), item (ii)	又は質権者である加入者 the Participants that constitute the holders and pledgees	である加入者 the Participants that constitute the holders
第六十九条第一 項第四号 Article 69, paragraph (1), item (iv)	金額（次号に掲げるものを除 く。） the amount of book-entry transfer corporate bonds as referred to in item (i) for each Participant (other than as set forth in the following item);	金額 for each Participant
第六十九条第二 項第一号イ Article 69, paragraph (2), item (i), sub- item (a)	加入者（同号の社債権者であ るものに限る。） of that paragraph (but only one that is a bondholder as referred to in that item),	加入者 of that paragraph
第六十九条第二 項第二号 Article 69, paragraph (2), item (ii)	金額と同項第五号の金額を合 計した金額 total of the amounts referred to in items (iv) and (v) of the preceding paragraph	金額 the amount referred to in item (iv) of the preceding paragraph
	第六号 item (vi)	第四号 item (iv)

第七十条第三項 第二号 Article 70, paragraph (3), item (ii)	質権欄 or the pledge column of the account of the Participant referred to in the preceding paragraph	第六十八条第三項第四号に掲げ る事項を記載し、若しくは記録 する欄（以下この章において 「質権欄」という。） of the account of the Participant referred to in the preceding paragraph or in the column of that account where the information set forth in Article 68, paragraph (3), item (iv) is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);
第七十一条第七 項 Article 71, paragraph (7)	社債管理者又は担保付社債信 託法第二条第一項に規定する a corporate bond manager or a trust company under a trust agreement as prescribed in Article 2, paragraph (1) of the Secured Bonds Trust Act	外国又は外国法人の発行する債 券に表示されるべき権利の管理 の委託を受けた者又は当該権利 の担保に係る the person entrusted with managing the rights required to be indicated on foreign bonds issued by a foreign country or foreign corporation or a trust company under a trust agreement involving the rights as collateral
	社債管理者等 bond manager or similar person	管理者等 manager or similar person
第七十一条第八 項 Article 71, paragraph (8)	社債管理者等 bond manager or similar person	管理者等 manager or similar person
第八十条第一項 及び第八十一条 第一項 Article 80, paragraph (1) and Article 81, paragraph (1)	この条及び第八十五条 this Article and Article 85	この条 this Article

第六章の二 受益証券発行信託の受益権の振替

Chapter VI-2 Book-Entry Transfer of Beneficial Interest in Beneficiary Certificate-Issuing Trusts

第一節 通則

Section 1 General Rules

(権利の帰属)

(Ownership of Rights)

第二百二十七条の二 受益証券発行信託の受益権（信託法第八十五条第二項の定めのある受益権を除く。）で振替機関が取り扱うもの（以下この章において「振替受益権」という。）についての権利の帰属は、この章の規定による振替口座簿の記載又は記録により定まるものとする。

Article 127-2 (1) The ownership of a beneficial interest in a beneficiary certificate-issuing trust (other than a beneficial interest as prescribed in Article 185, paragraph (2) of the Trust Act) which is handled by a Book-Entry Transfer Institution (hereinafter referred to as a "Book-Entry Transfer Beneficial Interest" in this Chapter) is established by the entries or records in a Book-Entry Transfer account register as under the provisions of this Chapter.

2 発行者が、その受益権について第十三条第一項の同意を与えるには、信託行為の定めによらなければならない。

(2) The issuer must be acting as provided in the act of trust to give the consent referred to in Article 13, paragraph (1) with respect to beneficial interest therein.

(受益証券の不発行)

(Non-issuance of Beneficiary Certificates)

第二百二十七条の三 振替受益権については、受益証券を発行することができない。

Article 127-3 (1) Beneficiary certificates may not be issued for Book-Entry Transfer Beneficial Interest.

2 振替受益権の受益者は、当該振替受益権を取り扱う振替機関が第二十二条第一項の規定により第三条第一項の指定を取り消された場合若しくは第四十一条第一項の規定により当該指定が効力を失った場合であって当該振替機関の振替業を承継する者が存しないとき、又は当該振替受益権が振替機関によって取り扱われなくなったときは、前項の規定にかかわらず、発行者に対し、受益証券の発行を請求することができる。

(2) Notwithstanding the preceding paragraph, if a Book-Entry Transfer Institution that handles Book-Entry Transfer Beneficial Interest has its Article 3, paragraph (1) designation rescinded pursuant to the provisions of Article 22, paragraph (1) or its designation expires pursuant to the provisions of Article 41, paragraph (1), and there is no person to succeed to the Book-Entry Transfer Business thereof; or if a Book-Entry Transfer Institution that handles Book-Entry Transfer Beneficial Interest ceases to handle that Book-Entry Transfer Beneficial Interest, the beneficiary of such a Book-Entry Transfer Beneficial Interest may ask the issuer to issue a beneficiary certificate.

3 前項の受益証券は、無記名式とする。

(3) A beneficiary certificate as referred to in the preceding paragraph is in bearer

form.

第二節 振替口座簿

Section 2 Book-Entry Transfer Account Registers

(振替口座簿の記載又は記録事項)

(Information Required to Be Entered or Recorded in a Book-Entry Transfer Account Register)

第二百二十七条の四 振替口座簿は、各加入者の口座ごとに区分する。

Article 127-4 (1) A Book-Entry Transfer account register is subdivided by account for each Participant

2 振替口座簿中の口座管理機関の口座は、次に掲げるものに区分する。

(2) The account of an Account Management Institution in a Book-Entry Transfer account register is subdivided as follows:

一 当該口座管理機関が振替受益権についての権利を有するものを記載し、又は記録する口座（以下この章において「自己口座」という。）

(i) an account in which entries or records are created for Book-Entry Transfer Beneficial Interest in which the Account Management Institution holds rights (hereinafter referred to as the institution's "own account" in this Chapter);

二 当該口座管理機関又はその下位機関の加入者が振替受益権についての権利を有するものを記載し、又は記録する口座（以下この章において「顧客口座」という。）

(ii) an account in which entries or records are created for Book-Entry Transfer Beneficial Interest in which the Participants of the Account Management Institution or of its Subordinate Institution hold rights (hereinafter referred to as a "customer account" in this Chapter).

3 振替口座簿中の各口座（顧客口座を除く。）には、次に掲げる事項を記載し、又は記録する。

(3) Entries or records giving the following information are made for each account (other than customer accounts) in a Book-Entry Transfer account register:

一 加入者の氏名又は名称及び住所

(i) the name and address of the Participant;

二 発行者の氏名又は名称及び振替受益権の種類（以下この章において「銘柄」という。）

(ii) the issuer's name and the type of the Book-Entry Transfer Beneficial Interest (hereinafter referred to as the "issue" in this Chapter);

三 銘柄ごとの数（次号に掲げるものを除く。）

(iii) the number of units of Book-Entry Transfer Beneficial Interest, by issue (other than as set forth in the following item);

四 加入者が質権者であるときは、その旨及び質権の目的である振替受益権の銘柄ごとの数

(iv) that the Participant in question is a pledgee, if this is the case; and the number of units of Book-Entry Transfer Beneficial Interest that have been pledged thereto, by issue;

五 加入者が信託の受託者であるときは、その旨及び前二号の数のうち信託財産であるものの数

(v) that the Participant in question is the trustee of a trust, if this is the case; and the number of units of Book-Entry Transfer Beneficial Interest as referred to in the preceding two items which constitute trust property;

六 第三号又は第四号の数の増加又は減少の記載又は記録がされたときは、増加又は減少の別、その数及び当該記載又は記録がされた日

(vi) if an entry or record has been created showing an increase or reduction in the number referred to in item (iii) or (iv), whether it shows an increase or reduction, the number by which the units of Book-Entry Transfer Beneficial Interest have increased or been reduced, and the date on which the entry or record was created;

七 その他政令で定める事項

(vii) other information specified by Cabinet Order.

4 振替口座簿中の顧客口座には、次に掲げる事項を記載し、又は記録する。

(4) Entries or records giving the following information are made for each customer account in a Book-Entry Transfer account register:

一 前項第一号及び第二号に掲げる事項

(i) the information set forth in items (i) and (ii) of the preceding paragraph;

二 銘柄ごとの数

(ii) the number of units of Book-Entry Transfer Beneficial Interest, by issue;

三 その他政令で定める事項

(iii) other information specified by Cabinet Order.

5 振替機関が機関口座を開設する場合には、振替口座簿に機関口座の区分を設け、次に掲げる事項を記載し、又は記録する。

(5) If a Book-Entry Transfer Institution opens an Institution-Held Account, it must create a subdivision for that account in the Book-Entry Transfer account register and enter or record the following information:

一 銘柄

(i) the issue;

二 銘柄ごとの数

(ii) the number of units of Book-Entry Transfer Beneficial Interest, by issue;

三 その他政令で定める事項

(iii) other information specified by Cabinet Order.

6 振替口座簿は、電磁的記録（主務省令で定めるものに限る。）で作成することができる。

(6) A Book-Entry Transfer account register may be created as an electronic or magnetic record (limited to one as specified by Order of the Competent

Ministry).

(振替受益権の発生時の新規記載又は記録手続)

(Creating New Entries or Records upon Issuance of Book-Entry Transfer Beneficial Interest)

第百二十七条の五 特定の銘柄の振替受益権の発行者は、当該振替受益権が発生した日以後遅滞なく、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 127-5 (1) The issuer of Book-Entry Transfer Beneficial Interest of a particular issue must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information without delay after the date on which the Book-Entry Transfer Beneficial Interest is created:

一 当該振替受益権の銘柄

(i) the issue of Book-Entry Transfer Beneficial Interest that it has issued;

二 前号の振替受益権の受益者又は質権者である加入者の氏名又は名称

(ii) the names of the Participants that constitute the beneficiaries and pledgees of the Book-Entry Transfer Beneficial Interest referred to in the preceding item;

三 前号の加入者のために開設された第一号の振替受益権の振替を行うための口座

(iii) the accounts opened for the Participants referred to in the preceding item, in which book entries can be made for the Book-Entry Transfer Beneficial Interest referred to in item (i);

四 加入者ごとの第一号の振替受益権の数（次号に掲げるものを除く。）

(iv) the number of units of Book-Entry Transfer Beneficial Interest referred to in item (i) for each Participant (other than as set forth in the following item);

五 加入者が質権者であるときは、その旨及び質権の目的である第一号の振替受益権の数

(v) that a Participant is a pledgee, if this is the case; and the number of units of Book-Entry Transfer Beneficial Interest as referred to in item (i) that have been pledged thereto;

六 加入者が信託の受託者であるときは、その旨並びに第四号及び前号の数のうち信託財産であるものの数

(vi) that a Participant is the trustee of a trust, if this is the case; and the number of units of Book-Entry Transfer Beneficial Interest as referred to in item (iv) and the preceding item which constitute trust property;

七 前条第三項第七号に掲げる事項のうち、発行者が知り得る事項として政令で定める事項

(vii) information as set forth in item (vii), paragraph (3) of the preceding Article which Cabinet Order prescribes as information that the issuer is able to learn;

八 第一号の振替受益権の総数その他の主務省令で定める事項

(viii) the total number of units of the Book-Entry Transfer Beneficial Interest referred to in item (i) and other information specified by Order of the Competent Ministry.

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替受益権の銘柄について、次に掲げる措置を執らなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately take the following measures for the issue of Book-Entry Transfer Beneficial Interest about which it has been notified:

一 当該振替機関が前項第三号の口座を開設したものである場合には、次に掲げる記載又は記録

(i) create the following entries or records, if the Book-Entry Transfer Institution is the one that opened the account referred to item (iii) of the preceding paragraph:

イ 当該口座の前条第三項第三号に掲げる事項を記載し、又は記録する欄（以下この章において「保有欄」という。）における前項第二号の加入者（同号の受益者であるものに限る。）に係る同項第四号の数の増加の記載又は記録

(a) an entry or record showing an increase equal to the number referred to in item (iv) of the preceding paragraph for a Participant as referred to in item (ii) of that paragraph (but only one that is a beneficiary as referred to in that item), in the column of the account where the information set forth in paragraph (3), item (iii) of the preceding Article is entered or recorded (hereinafter referred to as the "holdings column" in this Chapter);

ロ 当該口座の前条第三項第四号に掲げる事項を記載し、又は記録する欄（以下この章において「質権欄」という。）における前項第二号の加入者（同号の質権者であるものに限る。）に係る同項第五号の数の増加の記載又は記録

(b) an entry or record showing an increase equal to the number referred to in item (v) of the preceding paragraph for a Participant as referred to in item (ii) of that paragraph (but only one that is a pledgee as referred to in that item), in the column of the account where the information set forth in paragraph (3), item (iv) of the preceding Article is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);

ハ 当該口座における前項第六号の信託財産であるものの数の増加の記載又は記録

(c) an entry or record in the account showing an increase equal to the number of units of Book-Entry Transfer Beneficial Interest constituting trust property as referred to in item (vi) of the preceding paragraph;

ニ 当該口座における前項第七号に掲げる事項の記載又は記録

(d) an entry or record in the account showing the information set forth in item (vii) of the preceding paragraph;

ホ 当該口座における前項第八号に掲げる事項の記載又は記録

(e) an entry or record in the account showing the information set forth in item (viii) of the preceding paragraph.

二 当該振替機関が前項第三号の口座を開設したものでない場合には、その直近下位機関であって同項第二号の加入者の上位機関であるものの口座の顧客口座における当該加入者に係る同項第四号の数と同項第五号の数を合計した数の増加の記載又は記録及び当該直近下位機関に対する同項第一号から第七号までに掲げる事項の通知

(ii) create an entry or record showing an increase equal to the total of the numbers referred to in items (iv) and (v) of the preceding paragraph for a Participant as referred to in item (ii) of that paragraph, in the customer account subdivision under the account of whichever of the Immediately Subordinate Institution to the Book-Entry Transfer Institution is the Superior Institution of the Participant, and notify the Immediately Subordinate Institution of the information set forth in items (i) through (vii) of that paragraph, if the Book-Entry Transfer Institution is not the one that opened the account referred to item (iii) of the preceding paragraph.

3 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(3) If an Account Management Institution is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding paragraph apply mutatis mutandis to the Account Management Institution that has been so notified.

（受託者が受益者等の口座を知ることができない場合に関する手続）

(Procedure If a Trustee Cannot Find the Account of a Beneficiary)

第二百二十七条の六 受託者が特定の銘柄の振替受益権を交付しようとする場合において、当該振替受益権の受益者又は質権者のために開設された振替受益権の振替を行うための口座を知ることができないときは、当該受託者（信託の併合に際して振替受益権を交付する場合その他の主務省令で定める場合にあつては、当該受託者に準ずる者として主務省令で定めるもの。以下この条において「通知者」という。）は、次に掲げる事項を第一号の一定の日の一月前までに当該振替受益権の受益者又は質権者となるべき者として主務省令で定めるものに通知しなければならない。

Article 127-6 (1) If a trustee seeks to deliver Book-Entry Transfer Beneficial Interest of a particular issue but is unable to find an account that has been opened for the beneficiary or pledgee of that beneficial interest in which book entries can be made for Book-Entry Transfer Beneficial Interest, the Trustee (or the person specified by Order of the Competent Ministry as being equivalent to a trustee, if it is delivering Book-Entry Transfer Beneficial Interest at the time of a merger of trusts or in any other case specified by Order of the Competent Ministry; hereinafter referred to as the "notifier" in this Article) must notify the person that Order of the Competent Ministry prescribes as the one that will become the beneficiary or pledgee of the Book-

Entry Transfer Beneficial Interest, of the following information, by one month prior to the fixed date referred to in item (i):

一 受託者が一定の日における当該振替受益権の受益者（質権者があるときは、その質権の目的である受益権の受益者を除く。）及び当該質権者について前条第一項の通知又は振替の申請をする旨

(i) that the trustee will notify the relevant party as referred to in paragraph (1) of the preceding Article or apply for a Book-Entry Transfer to be made for the beneficiary (other than the beneficiary of a beneficial interest underlying a pledge, if there is a pledgee) or pledgee of the Book-Entry Transfer Beneficial Interest on a fixed date;

二 前号の受益者又は質権者のために開設された当該振替受益権の振替を行うための口座（第三項本文の申出により振替機関等が開設した口座を除く。）を同号の一定の日までに通知者に通知すべき旨

(ii) that the notifier must be notified of the account opened for the beneficiary or pledgee referred to in the preceding item (other than an account opened by a Book-Entry Transfer or Account Management Institution based on a request as referred to in the main clause of paragraph (3)) in which book entries can be made for the Book-Entry Transfer Beneficial Interest by the fixed date referred to in that item;

三 第三項本文の申出により口座を開設する振替機関等の氏名又は名称及び住所

(iii) the name and address of the Book-Entry Transfer or Account Management Institution that opens accounts based on requests as referred to in the main clause of paragraph (3);

四 その他主務省令で定める事項

(iv) other information specified by Order of the Competent Ministry.

2 前項の通知者が同項の受託者以外の者である場合には、当該通知者は、同項第一号の一定の日において、当該受託者に対し、同号の受益者又は質権者が通知した同項第二号の口座を通知しなければならない。

(2) If the notifier referred to in the preceding paragraph is a person other than a trustee as referred to in that paragraph, the notifier must notify that trustee, on the fixed date referred to in item (i) of that paragraph, of the account referred to in item (ii) of that paragraph of which the beneficiary or pledgee referred to in that item has notified it.

3 第一項第一号の受益者又は質権者が同号の一定の日までに同項第二号の口座を通知者に通知しなかった場合には、受託者は、同項第三号の振替機関等に対して当該受益者又は当該質権者のために振替受益権の振替を行うための口座（以下この章において「特別口座」という。）の開設の申出をしなければならない。ただし、当該受託者が当該受益者又は当該質権者のために開設の申出をした特別口座があるときは、この限りでない。

(3) If a beneficiary or pledgee as referred to in paragraph (1), item (i) does not notify the notifier of an account as referred to in item (ii) of that paragraph by

the fixed date referred to in item (i) of that paragraph, the trustee must request the Book-Entry Transfer or Account Management Institution referred to in item (iii) of that paragraph to open an account for the beneficiary or pledgee in which book entries can be made for Book-Entry Transfer Beneficial Interest (hereinafter referred to as a "special account"); provided, however, that this does not apply if there is a special account open that the trustee has requested be opened for the beneficiary or pledgee.

4 受託者が第一項の振替受益権に係る受益権の発行者である場合において、同項第一号の一定の日までに第十三条第一項の同意を与えていないときは、速やかに、当該受益権について振替機関に同項の同意を与えなければならない。

(4) If a trustee is the issuer of a beneficial interest that constitutes a Book-Entry Transfer Beneficial Interest as referred to in paragraph (1) but has not given the consent referred to in Article 13, paragraph (1) by the fixed date referred to in paragraph (1), item (i), it must promptly give the consent referred to in Article 13, paragraph (1) to the Book-Entry Transfer Institution with respect to that beneficial interest.

5 第一項に規定する場合において、受託者が前条第一項の通知をするときは、第一項第一号の受益者又は質権者から通知を受けた同項第二号の口座（当該通知がないときは、当該受託者が開設の申出をした特別口座）を同条第一項第三号の口座として同項の通知をしなければならない。

(5) In the case prescribed in paragraph (1), when the trustee notifies the relevant party as referred to in paragraph (1) of the preceding Article, it must use the account referred to in paragraph (1), item (ii) of which it is notified by the beneficiary or pledgee referred to in paragraph (1), item (i) (or the special account that the company has requested be opened, if it has not been so notified) as the account referred to in paragraph (1), item (iii) of the preceding Article.

（振替手続）

(Making Book Entries)

第二百二十七条の七 特定の銘柄の振替受益権について、振替の申請があった場合には、振替機関等は、第四項から第八項までの規定により、当該申請において第三項の規定により示されたところに従い、その備える振替口座簿における減少若しくは増加の記載若しくは記録又は通知をしなければならない。

Article 127-7 (1) On receiving an application for a Book-Entry Transfer involving Book-Entry Transfer Beneficial Interest of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (8) and as indicated in the application pursuant to the provisions of paragraph (3), must create an entry or record showing a reduction or increase in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

2 前項の申請は、この法律に別段の定めがある場合を除き、振替によりその口座（顧客口座を除く。）において減少の記載又は記録がされる加入者が、その直近上位機関に対して行うものとする。

(2) Unless otherwise prescribed in this Act, the application referred to in the preceding paragraph is something that the Participant in whose account (this excludes a customer account) the Book-Entry Transfer will create an entry or record showing a reduction is to file with its Immediately Superior Institution.

3 第一項の申請をする者は、当該申請において、次に掲げる事項を示さなければならない。

(3) A person filing an application as referred to in paragraph (1) must indicate the following information in that application:

一 当該振替において減少及び増加の記載又は記録がされるべき振替受益権の銘柄及び数

(i) the issue and the number of units of Book-Entry Transfer Beneficial Interest for which entries or records showing a reduction and increase will need to be created when the Book-Entry Transfer is effected;

二 前項の加入者の口座において減少の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別

(ii) whether the reduction will be entered or recorded in the holdings column or the pledge column of the account of the Participant referred to in the preceding paragraph;

三 増加の記載又は記録がされるべき口座（顧客口座を除く。以下この章において「振替先口座」という。）

(iii) the account in which the entry or record showing the increase will need to be created (this excludes a customer account; hereinafter referred to as the "transferee account" in this Chapter);

四 振替先口座（機関口座を除く。）において増加の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別

(iv) whether the increase will be entered or recorded in the holdings column or the pledge column of the transferee account (this excludes the Institution-Held Account).

4 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。

(4) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:

一 第二項の加入者の口座の前項第二号の規定により示された保有欄又は質権欄における同項第一号の数（以下この条において「振替数」という。）についての減少の記載又は記録

(i) create an entry or record showing a reduction equal to the number referred to in item (i) of the preceding paragraph (hereinafter referred to as the

"number subject to Book-Entry Transfer" in this Article) in the holdings column or pledge column of the account of the Participant referred to in paragraph (2), as indicated pursuant to the provisions of item (ii) of the preceding paragraph;

二 当該振替機関等が当該振替に係る共通直近上位機関でない場合には、直近上位機関に対する前項第一号、第三号及び第四号の規定により示された事項の通知

(ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of items (i), (iii) and (iv) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is not the Common Immediately Superior Institution for the Book-Entry Transfer;

三 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものである場合には、当該振替先口座の前項第四号の規定により示された保有欄又は質権欄（機関口座にあっては、第二百二十七条の四第五項第二号に掲げる事項を記載し、又は記録する欄。以下この条において「振替先欄」という。）における振替数についての増加の記載又は記録

(iii) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer in either the holdings column or the pledge column of the transferee account, as indicated pursuant to the provisions of item (iv) of the preceding paragraph (or in the column where the information set forth in Article 127-4, paragraph (5), item (ii) is entered or recorded, for an Institution-Held Account; hereinafter referred to as the "transferee column"), if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer and is also the one that has opened the transferee account;

四 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替数についての増加の記載又は記録並びに当該直近下位機関に対する前項第一号、第三号及び第四号の規定により示された事項の通知

(iv) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Book-Entry Transfer or Immediately Subordinate Institution to the Account Management Institutions is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information indicated pursuant to the provisions of items (i), (iii) and (iv) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer but is not the one that opened the transferee account.

5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次

に掲げる措置を執らなければならない。

- (5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:
- 一 当該通知をした口座管理機関の口座の顧客口座における振替数についての減少の記載又は記録
 - (i) create an entry or record showing a reduction equal to the number subject to Book-Entry Transfer in the customer account subdivision under the account of the Account Management Institution that has notified it;
 - 二 当該振替機関等が当該振替に係る共通直近上位機関でない場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知
 - (ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is not the Common Immediately Superior Institution for the Book-Entry Transfer;
 - 三 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものである場合には、当該振替先口座の振替先欄における振替数についての増加の記載又は記録
 - (iii) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer in the transferee column of the transferee account, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer and is also the one that has opened the transferee account;
 - 四 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替数についての増加の記載又は記録及び当該直近下位機関に対する前項第二号の規定により通知を受けた事項の通知
 - (iv) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Book-Entry Transfer or Immediately Subordinate Institution to the Account Management Institutions is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer but is not the one that opened the transferee account.
- 6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。

(6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

7 第四項第四号又は第五項第四号（前項において準用する場合を含む。以下この項において同じ。）の通知があった場合には、当該通知を受けた口座管理機関は、直ちに、次に掲げる措置を執らなければならない。

(7) Upon being notified as referred to in paragraph (4), item (iv) or paragraph (5), item (iv) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph), the Account Management Institution that has been so notified must immediately take the following measures:

一 当該口座管理機関が振替先口座を開設したものである場合には、当該振替先口座の振替先欄における振替数についての増加の記載又は記録

(i) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer in the transferee column of the transferee account, if the Account Management Institution is the one that opened the transferee account;

二 当該口座管理機関が振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替数についての増加の記載又は記録及び当該直近下位機関に対する第四項第四号又は第五項第四号の規定により通知を受けた事項の通知

(ii) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Immediately Subordinate Institution to the Account Management Institution is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information of which it has been notified pursuant to the provisions of paragraph (4), item (iv) or paragraph (5), item (iv), if the Account Management Institution is not the one that opened the transferee account.

8 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(8) If an Account Management Institution is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding paragraph apply mutatis mutandis to the Account Management Institution that has been so notified.

（特別口座に記載又は記録がされた振替受益権についての振替手続等に関する特例）
(Special Provisions on Making Book Entries for Book-Entry Transfer Beneficial Interest That Has Been Entered or Recorded in a Special Account)

第二百二十七条の八 加入者は、特別口座に記載され、又は記録された振替受益権については、当該加入者又は当該振替受益権の発行者の口座以外の口座を振替先口座とする振替の申請をすることができない。

Article 127-8 (1) A Participant may not apply to apply for a Book-Entry Transfer involving a Book-Entry Transfer Beneficial Interest that has been entered or recorded in a special account if the transferee account is other than that of the Participant or that of the issuer of the Book-Entry Transfer Beneficial Interest.

2 特定の銘柄の振替受益権に係る第二百二十七条の五第一項の通知又は振替の申請の前に信託の併合により消滅する信託の受益権を取得した者であって受益権原簿に記載又は記録がされていないことを理由として信託の併合に際して当該受益権に代わる当該振替受益権の交付を受けることができなかつたものその他の主務省令で定める者（以下この条において「取得者等」という。）が、当該通知又は当該振替の申請の後に、当該振替受益権についての記載又は記録がされた特別口座の加入者と共同して請求をした場合には、発行者は、次に掲げる行為をしなければならない。当該請求をすべきことを当該加入者に命ずる判決であって執行力を有するものの正本若しくは謄本若しくはこれに準ずる書類として主務省令で定めるものを当該取得者等が添付して請求をした場合又は当該取得者等の請求により次に掲げる行為をしても当該加入者その他の利害関係人の利益を害するおそれがない場合として主務省令で定める場合も、同様とする。

(2) If, after the notice referred to in Article 127-5, paragraph (1), or an application for a Book-Entry Transfer involving a Book-Entry Transfer Beneficial Interest of a particular issue is made, a person that, before the notice or application, acquired a beneficial interest in a trust disappearing in a merger of trusts but that cannot be delivered the Book-Entry Transfer Beneficial Interest that replaces that beneficial interest at the time of the merger because no entry or record has been made for the person in the beneficial interest register, or any other person specified by Order of the Competent Ministry (hereinafter referred to as the "acquirer or other such person" in this Article) files a joint request together with the Participant in whose special account the Book-Entry Transfer Beneficial Interest has been entered or recorded, the issuer must take the following actions. The same applies if the acquirer or other such person files a request accompanied by an authenticated copy or certified copy of an enforceable judgment that orders the Participant to file such a request or accompanied by any other paper document specified by Order of the Competent Ministry as being equivalent thereto, and the same also applies in cases prescribed by Order of the Competent Ministry as those in which the interests of the Participant and other interested persons are unlikely to be prejudiced even if the issuer takes the following actions as requested by the acquirer or other such person:

一 当該取得者等のための第二百二十七条の六第三項本文の申出

(i) filing a request as referred to in the main clause of Article 127-6, paragraph

(3) for the acquirer or other such person;

二 前号の申出により開設された口座を振替先口座とする当該振替受益権についての振替の申請

(ii) filing an application for the Book-Entry Transfer of that Book-Entry Transfer Beneficial Interest in the transferee account that has been opened as per the request referred to in the preceding item.

3 特別口座の開設の申出をした発行者以外の加入者は、当該特別口座を振替先口座とする振替の申請をすることができない。

(3) A Participant other than the issuer that has requested for a special account to be opened may not apply for a Book-Entry Transfer with the special account as the transferee account.

(特別口座の移管)

(Transfer of Special Account)

第二百二十七条の八の二 特別口座に記載され、又は記録された振替受益権の発行者は、当該特別口座を開設した振替機関等（次項及び第三項において「移管元振替機関等」という。）以外の振替機関等に対し、当該特別口座の加入者のために当該振替受益権の振替を行うための特別口座の開設の申出をすることができる。

Article 127-8-2 (1) The issuer of Book-Entry Transfer Beneficial Interest that has been entered or recorded in a special account may request a Book-Entry Transfer or Account Management Institution other than the Book-Entry Transfer or Account Management Institution that has opened the special account (referred to as the "pre-transfer Book-Entry Transfer or Account Management Institution" in the following paragraph and paragraph (3)) to open a special account in which book entries can be made for the Book-Entry Transfer Beneficial Interest for the Participants with the former special account.

2 前項の申出は、移管元振替機関等が開設した当該振替受益権の振替を行うための特別口座（次項及び第四項において「移管元特別口座」という。）の全ての加入者のために、一括してしなければならない。ただし、前項の発行者が加入者のために開設の申出をした特別口座が同項の申出に係る振替機関等にある場合における当該加入者については、この限りでない。

(2) The request referred to in the preceding paragraph must be filed collectively for all Participants with the special account opened by the pre-transfer Book-Entry Transfer or Account Management Institution in which book entries can be made for the Book-Entry Transfer Beneficial Interest (referred to as the "pre-transfer special account" in the following paragraph and paragraph (4)); provided, however, that this does not apply to any Participant in cases where the special account that the issuer referred to in the preceding paragraph has requested to be opened for the Participant exists at the Book-Entry Transfer or Account Management Institution to which the request referred to in that

paragraph has been filed.

3 第一項の発行者は、移管元振替機関等に対し、移管元特別口座に記載され、又は記録された振替受益権の全てについて、移管先特別口座（同項の申出により開設された特別口座又は前項ただし書の特別口座をいう。次項において同じ。）を振替先口座とする振替の申請をすることができる。

(3) The issuer referred to in paragraph (1) may file an application with the pre-transfer Book-Entry Transfer or Account Management Institution for a Book-Entry Transfer, using the post-transfer special account (meaning the special account opened upon the request referred to in that paragraph or the special account referred to in the proviso to the preceding paragraph; the same applies in the following paragraph) as the transferee account, with regard to all units of Book-Entry Transfer Beneficial Interest entered or recorded in the pre-transfer special account.

4 第一項の発行者は、前項の申請をした場合には、遅滞なく、移管元特別口座の加入者に対し、移管先特別口座を開設した振替機関等の氏名又は名称及び住所を通知しなければならない。

(4) If the issuer referred to in paragraph (1) files an application referred to in the preceding paragraph, it must, without delay, notify the Participants with the pre-transfer special account of the name and address of the Book-Entry Transfer or Account Management Institution that has opened the post-transfer special account.

(抹消手続)

(Making Deletions)

第二百七条の九 特定の銘柄の振替受益権について、抹消の申請があった場合には、振替機関等は、第四項から第六項までの規定により、当該申請において第三項の規定により示されたところに従い、その備える振替口座簿における減少の記載若しくは記録又は通知をしなければならない。

Article 127-9 (1) On receiving an application for the deletion of a Book-Entry Transfer Beneficial Interest of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (6) and as indicated in the application pursuant to the provisions of paragraph (3), must create an entry or record showing a reduction in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

2 前項の申請は、抹消によりその口座（顧客口座を除く。）において減少の記載又は記録がされる加入者が、その直近上位機関に対して行うものとする。

(2) The application referred to in the preceding paragraph is something that the Participant in whose account (this excludes a customer account) the reduction resulting from the deletion is to be entered or recorded is to file with its Immediately Superior Institution.

3 第一項の申請をする加入者（以下この条において「申請人」という。）は、当該申請において、次に掲げる事項を示さなければならない。

(3) A Participant filing an application as referred to in paragraph (1) (hereinafter referred to as the "applicant" in this Article) must indicate the following information in that application:

一 当該抹消において減少の記載又は記録がされるべき振替受益権の銘柄及び数

(i) the issue and the number of units of Book-Entry Transfer Beneficial Interest for which an entry or record showing a reduction will need to be created when the deletion is effected;

二 当該申請人の口座において減少の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別

(ii) whether the reduction will be entered or recorded in the holdings column or the pledge column of the applicant's account.

4 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。

(4) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:

一 申請人の口座の前項第二号の規定により示された保有欄又は質権欄における同項第一号の数についての減少の記載又は記録

(i) create an entry or record showing a reduction equal to the number referred to in item (i) of the preceding paragraph in the holdings column or pledge column of the applicant's account as indicated pursuant to the provisions of item (ii) of the preceding paragraph;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第一号の規定により示された事項の通知

(ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of item (i) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 当該通知をした口座管理機関の口座の顧客口座における第三項第一号の数についての減少の記載又は記録

(i) create an entry or record showing a reduction equal to the number referred to in paragraph (3), item (i) in the customer account subdivision under the account of the Account Management Institution that has notified it;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二

号の規定により通知を受けた事項の通知

(ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。

(6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

7 発行者は、受益者又は質権者のために受益者代理人に対して振替受益権の受益債権に係るすべての債務の支払をする場合を除くほか、受益者又は質権者に対して振替受益権の受益債権に係るすべての債務の支払をするのと引換えにその口座における当該振替受益権の銘柄についての当該支払に係る振替受益権の数と同数の抹消をその直近上位機関に対して申請することを請求することができる。

(7) Unless an issuer goes through a through a beneficiary agent to pay its full obligation underlying a beneficial claim associated with a Book-Entry Transfer Beneficial Interest for the beneficiary or pledgee, the issuer may demand that, in exchange for the issuer paying the beneficiary or pledgee its full obligation underlying the beneficial claim associated with the Book-Entry Transfer Beneficial Interest, the beneficiary or pledgee file an application with its Immediately Superior Institution to enter a deletion for the number of units of Book-Entry Transfer Beneficial Interest of that issue which appear on its account, deleting the same number from the account as the number of units of Book-Entry Transfer Beneficial Interest that are being paid.

8 前項の規定は、受益者又は質権者のために振替受益権の受益債権に係るすべての債務の支払を受けた受益者代理人が当該受益者又は当該質権者に対し当該支払を受けた額の支払をする場合について準用する。

(8) The provisions of the preceding paragraph apply mutatis mutandis when a beneficiary agent through which all obligations under a beneficial claim associated with a Book-Entry Transfer Beneficial Interest have been paid for a beneficiary or pledgee pays the amount so paid to the beneficiary or pledgee.

（全部抹消手続）

(Deleting All Entries or Records)

第二百二十七条の十 特定の銘柄の振替受益権の発行者は、当該振替受益権についての記載又は記録の全部を抹消しようとする場合には、第二号の日の二週間前までに、当該発行者が第十三条第一項の同意を得た振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 127-10 (1) The issuer of Book-Entry Transfer Beneficial Interest of a

particular issue must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) no later than two weeks prior to the date referred to in item (ii) before deleting all of the entries or records regarding that Book-Entry Transfer Beneficial Interest:

一 当該振替受益権の銘柄

(i) the issue of Book-Entry Transfer Beneficial Interest;

二 当該振替受益権についての記載又は記録の全部を抹消する日

(ii) the date for the deletion of all of the entries or records regarding that Book-Entry Transfer Beneficial Interest.

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替受益権の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph Regarding the issue of Book-Entry Transfer Beneficial Interest about which it has been notified.

3 第一項の通知があった場合には、当該通知を受けた振替機関は、同項第二号の日において、その備える振替口座簿中の同項第一号の振替受益権についての記載又は記録がされている口座（機関口座及び顧客口座以外の口座にあつては、当該口座の保有欄又は質権欄。以下この章において「保有欄等」という。）において、当該振替受益権の全部についての記載又は記録の抹消をしなければならない。

(3) Upon being notified as referred to in paragraph (1), the Book-Entry Transfer Institution that has been so notified must delete the entries or records for all units of Book-Entry Transfer Beneficial Interest as referred to in item (i) of that paragraph from the accounts in the Book-Entry Transfer account register that it maintains under which entries or records have been created for such Book-Entry Transfer Beneficial Interest (for accounts other than the Institution-Held Account or a customer account, this means the holdings column or the pledge column; hereinafter referred to as a "holdings or pledge column" in this Chapter).

4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.

（振替受益権の併合に関する記載又は記録手続）

(Creating Entries or Records for a Merger of Book-Entry Transfer Beneficial Interest)

第二百二十七条の十一 特定の銘柄の振替受益権について信託の変更により受益権の併合をしようとする場合には、当該振替受益権の発行者は、当該受益権の併合がその効力を生ずる日の二週間前までに、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 127-11 (1) Before merging Book-Entry Transfer Beneficial Interest of a particular issue through a trust modification, the issuer of the Book-Entry Transfer Beneficial Interest must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information no later than two weeks prior to the date on which the merger of beneficial interest takes effect:

一 当該受益権の併合に係る振替受益権の銘柄

(i) the issue of Book-Entry Transfer Beneficial Interest subject to the merger;

二 一から次のイの総数のロの総数に対する割合を控除した割合（以下この条において「減少比率」という。）

(ii) the percentage arrived at when the percentage of the total number referred to in sub-item (b) which the total number referred to in sub-item (a) represents is subtracted from the number one (hereinafter referred to as the "percent reduction" in this Article):

イ 受益権の併合後の当該振替受益権の総数

(a) the total number of units of Book-Entry Transfer Beneficial Interest after the merger of beneficial interest;

ロ 受益権の併合前の当該振替受益権の総数

(b) the total number of units of Book-Entry Transfer Beneficial Interest before the merger of beneficial interest;

三 受益権の併合がその効力を生ずる日

(iii) the date on which the merger of beneficial interest will take effect;

四 当該発行者の口座（二以上あるときは、そのうちの一）

(iv) the issuer's account (or one of them, if it has multiple accounts).

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替受益権の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph regarding the issue of Book-Entry Transfer Beneficial Interest about which it has been notified.

3 第一項の通知があった場合には、当該通知を受けた振替機関は、同項第三号の日において、その備える振替口座簿中の同項第一号の振替受益権についての記載又は記録がされている保有欄等において、当該保有欄等に記載又は記録がされている数に減少比率をそれぞれ乗じた数についての減少の記載又は記録をしなければならない。

(3) Upon being notified as referred to in paragraph (1), the Book-Entry Transfer

Institution that has been so notified, on the date referred to in item (iii) of that paragraph, must create entries or records under the holdings and pledge columns in which entries or records have been created for Book-Entry Transfer Beneficial Interest as referred to in item (i) of that paragraph in the Book-Entry Transfer account register that it maintains, showing reductions equal to the numbers arrived at when each of the numbers that has been entered or recorded in a holdings or pledge column is multiplied by the percent reduction.

4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.

5 振替機関等が第三項（前項において準用する場合を含む。以下この項において同じ。）の規定によって減少の記載又は記録をすることにより第三項に規定する保有欄等に一に満たない端数が記載され、又は記録されることとなる場合には、当該振替機関等は、同項の規定にかかわらず、当該保有欄等についてすべき記載又は記録に代えて、当該保有欄等の加入者の保有欄等又は第一項第四号の口座の保有欄に政令で定める記載又は記録をしなければならない。振替機関等は、政令で定めるところにより、その下位機関に対し、当該記載又は記録をするための必要な指示をしなければならない。この場合において、当該下位機関は、当該指示に従った措置を執らなければならない。

(5) Notwithstanding paragraph (3), if a Book-Entry Transfer Institution's creation of an entry or record showing a reduction pursuant to the provisions of paragraph (3) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph) would cause a non-whole number to be recorded or entered in a holdings or pledge column as prescribed paragraph (3), in lieu of creating the entry or record that it is required to create for that holdings or pledge column, the Book-Entry Transfer or Account Management Institution must create an entry or record as prescribed by Cabinet Order in the holdings or pledge column subdivision of a Participant under that holdings or pledge column, or in the holdings column of the account referred to in paragraph (1), item (iv), and issue the necessary instructions for the creation of the relevant entry or record to its Subordinate Institution pursuant to the provisions of Cabinet Order. In such a case, the Subordinate Institution must take measures that comply with those instructions.

（振替受益権の分割に関する記載又は記録手続）

(Creating Entries or Records for the Splitting of Book-Entry Transfer Beneficial Interest)

第二百二十七条の十二 特定の銘柄の振替受益権について、信託の変更により受益権の分

割をしようとする場合には、当該振替受益権の発行者は、当該受益権の分割がその効力を生ずる日の二週間前までに、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 127-12 (1) Before splitting Book-Entry Transfer Beneficial Interest of a particular issue through a trust modification, the issuer of the Book-Entry Transfer Beneficial Interest must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information no later than two weeks prior to the date on which the split of beneficial interest takes effect:

一 当該受益権の分割に係る振替受益権の銘柄

(i) the issue of Book-Entry Transfer Beneficial Interest subject to the split;

二 次のイの総数のロの総数に対する割合（以下この条において「増加比率」という。）

(ii) the percentage of the total number referred to in sub-item (b) which the total number referred to in sub-item (a) represents (hereinafter referred to as the "percent increase" in this Article):

イ 受益権の分割により受益者が受ける当該振替受益権の総数

(a) the total number of units of Book-Entry Transfer Beneficial Interest that beneficiaries will receive as a result of the splitting of the beneficial interest;

ロ 受益権の分割前の当該振替受益権の総数

(b) the total number of units of Book-Entry Transfer Beneficial Interest before the splitting of the beneficial interest.

三 受益権の分割がその効力を生ずる日

(iii) the date on which the splitting of beneficial interest will take effect;

四 当該発行者の口座（二以上あるときは、そのうちの一）

(iv) the issuer's account (or one of them, if it has multiple accounts).

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替受益権の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph regarding the issue of Book-Entry Transfer Beneficial Interest about which it has been notified.

3 第一項の通知があった場合には、当該通知を受けた振替機関は、同項第三号の日において、その備える振替口座簿中の同項第一号の振替受益権についての記載又は記録がされている保有欄等において、当該保有欄等に記載又は記録がされている数に増加比率をそれぞれ乗じた数についての増加の記載又は記録をしなければならない。

(3) Upon being notified as referred to in paragraph (1), the Book-Entry Transfer Institution that has been so notified, on the date referred to in item (iii) of that

paragraph, must create entries or records under the holdings and pledge columns in which entries or records have been created for Book-Entry Transfer Beneficial Interest as referred to in item (i) of that paragraph in the Book-Entry Transfer account register that it maintains, showing increases equal to the numbers arrived at when each of the numbers that have been entered or recorded in a holdings or pledge column is multiplied by the percent increase.

4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.

5 振替機関等が第三項（前項において準用する場合を含む。以下この項において同じ。）の規定によって増加の記載又は記録をすることにより第三項に規定する保有欄等に一に満たない端数が記載され、又は記録されることとなる場合には、当該振替機関等は、同項の規定にかかわらず、当該保有欄等についてすべき記載又は記録に代えて、当該保有欄等の加入者の保有欄等又は第一項第四号の口座の保有欄に政令で定める記載又は記録をしなければならない。振替機関は、政令で定めるところにより、その下位機関に対し、当該記載又は記録をするための必要な指示をしなければならない。この場合において、当該下位機関は、当該指示に従った措置を執らなければならない。

(5) Notwithstanding paragraph (3), if a Book-Entry Transfer Institution's creation of an entry or record showing an increase pursuant to the provisions of paragraph (3) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph) would cause a non-whole number to be entered or recorded in a holdings or pledge column as prescribed paragraph (3), in lieu of creating the entry or record that it is required to create for that holdings or pledge column, the Book-Entry Transfer or Account Management Institution must create an entry or record as prescribed by Cabinet Order in the holdings or pledge column subdivision of a Participant under that holdings or pledge column, or in the holdings column of the account referred to in paragraph (1), item (iv), and issue the necessary instructions for the creation of the relevant entry or record to its Subordinate Institution pursuant to the provisions of Cabinet Order. In such a case, the Subordinate Institution must take measures that comply with those instructions.

（信託の併合により他の銘柄の振替受益権が交付される場合に関する記載又は記録手続）

(Creating Entries or Records If Book-Entry Transfer Beneficial Interest of Another Issue Is Delivered as a Result of a Merger of Trusts)

第百二十七条の十三 信託の併合に係る各信託の受益権が振替受益権である場合におい

て、受託者が信託の併合に際して振替受益権を交付しようとするときは、当該受託者は、信託の併合がその効力を生ずる日の二週間前までに、当該受託者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。この場合において、第二百二十七条の五及び第二百二十七条の六の規定は、適用しない。

Article 127-13 (1) If beneficial interest in each of the trusts involved in a merger of trusts is Book-Entry Transfer Beneficial Interest and the trustee seeks to deliver Book-Entry Transfer Beneficial Interest at the time of the merger of trusts, the trustee must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information, no later than two weeks prior to the date on which the merger takes effect. In such a case, the provisions of Articles 127-5 and 127-6 do not apply:

一 従前の信託の受益者に対して当該信託の併合に際して交付する振替受益権の銘柄

(i) the issue of Book-Entry Transfer Beneficial Interest that the beneficiaries or the previous trusts will be delivered at the time of the merger of trusts;

二 従前の信託の振替受益権の銘柄

(ii) the issues of Book-Entry Transfer Beneficial Interest in the previous trusts;

三 次のイの総数のロの総数に対する割合（以下この条において「割当比率」という。）

(iii) the percentage of the total number referred to in sub-item (b) which the total number referred to in sub-item (a) represents (hereinafter referred to as the "allotment ratio" in this Article):

イ 第一号の振替受益権の総数

(a) the total number of units of Book-Entry Transfer Beneficial Interest as referred to in item (i);

ロ 前号の振替受益権の総数

(b) the total number of units of Book-Entry Transfer Beneficial Interest as referred to in the preceding item.

四 信託の併合がその効力を生ずる日

(iv) the date on which the merger of trusts will take effect;

五 第一号の振替受益権の発行者の口座（二以上あるときは、そのうちの一）

(v) the account of the issuer of Book-Entry Transfer Beneficial Interest as referred to in item (i) (or one of them, if it has multiple accounts);

六 第二百二十七条の四第三項第七号に掲げる事項のうち、発行者が知り得る事項として政令で定める事項

(vi) information as set forth in Article 127-4, paragraph (3), item (vii) which Cabinet Order prescribes as information that the issuer is able to learn;

七 第一号の振替受益権のうち当該信託の併合により新たに生ずるものの総数その他主務省令で定める事項

(vii) the total number of units of Book-Entry Transfer Beneficial Interest as referred to in item (i) which will be newly created as a result of the merger of

- trusts, and other information specified by Order of the Competent Ministry.
- 2 前項前段の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替受益権の銘柄について、その直近下位機関に対し、同項第一号から第六号までに掲げる事項の通知をしなければならない。
- (2) Upon being notified as referred to in the first sentence of the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in items (i) through (vi) of that paragraph regarding the issue of Book-Entry Transfer Beneficial Interest about which it has been notified.
- 3 第一項前段の通知があった場合には、当該通知を受けた振替機関は、信託の併合がその効力を生ずる日において、その備える振替口座簿中の同項第二号の振替受益権についての記載又は記録がされている保有欄等において、次に掲げる措置を執らなければならない。
- (3) Upon being notified as referred to in the first sentence of paragraph (1), the Book-Entry Transfer Institution that has been so notified, on the date on which the merger of trusts takes effect, must take the following measures in the holdings and pledge columns in which entries or records have been created for Book-Entry Transfer Beneficial Interest as referred to in item (ii) of that paragraph in the Book-Entry Transfer account register that it maintains:
- 一 当該保有欄等に記載又は記録がされている第一項第二号の振替受益権の数に割当比率をそれぞれ乗じた数の同項第一号の振替受益権についての増加及び同項第六号に規定する事項の記載又は記録
 - (i) create entries or records showing increases in Book-Entry Transfer Beneficial Interest as referred to in paragraph (1), item (i) equal to the numbers arrived at when each number of units of Book-Entry Transfer Beneficial Interest as referred to in item (ii) of that paragraph for which an entry or record has been created in a holdings or pledge column is multiplied by the allotment ratio, and create entries or records giving the information prescribed in item (vi) of that paragraph;
 - 二 第一項第二号の振替受益権の全部についての記載又は記録の抹消
 - (ii) delete the entries or records for all Book-Entry Transfer Beneficial Interest as referred to in paragraph (1), item (ii).
- 4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。
- (4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.
- 5 振替機関等が第三項（前項において準用する場合を含む。以下この項において同じ。）の規定によって増加の記載又は記録をすることにより第三項に規定する保有欄等に一に満たない端数が記載され、又は記録されることとなる場合には、当該振替機

関等は、同項の規定にかかわらず、当該保有欄等においてすべき記載又は記録に代えて、当該保有欄等の加入者の保有欄等又は第一項第五号の口座の保有欄に政令で定める記載又は記録をしなければならない。振替機関は、政令で定めるところにより、その下位機関に対し、当該記載又は記録をするための必要な指示をしなければならない。この場合において、当該下位機関は、当該指示に従った措置を執らなければならない。

(5) Notwithstanding paragraph (3), if a Book-Entry Transfer Institution's creation of an entry or record showing an increase pursuant to the provisions of paragraph (3) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph) would cause a non-whole number to be recorded or entered in a holdings or pledge column as prescribed paragraph (3), in lieu of creating the entry or record that it is required to create in that holdings or pledge column, the Book-Entry Transfer or Account Management Institution must create an entry or record as prescribed by Cabinet Order in the holdings or pledge column subdivision of a Participant under that holdings or pledge column, or in the holdings column of the account referred to in paragraph (1), item (v), and issue the necessary instructions for the creation of the relevant entry or record to its Subordinate Institution pursuant to the provisions of Cabinet Order. In such a case, the Subordinate Institution must take measures that comply with those instructions.

(信託の分割により他の銘柄の振替受益権が交付される場合に関する記載又は記録手続)

(Creating Entries or Records If Book-Entry Transfer Beneficial Interest of Another Issue Is Delivered as a Result of the Splitting of a Trust)

第二百二十七条の十四 分割信託（信託法第一百五十五条第一項第六号に規定する分割信託をいう。以下この項において同じ。）の受益権が振替受益権である場合において受託者が吸収信託分割に際して振替受益権を交付しようとするとき、又は新規信託分割における従前の信託の受益権が振替受益権である場合において受託者が新規信託分割に際して振替受益権を交付しようとするときは、当該受託者は、信託の分割がその効力を生ずる日の二週間前までに、当該受託者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。この場合において、第二百二十七条の五及び第二百二十七条の六の規定は、適用しない。

Article 127-14 (1) If the beneficial interest in a split trust (meaning a split trust as prescribed in Article 155, paragraph (1), item (vi) of the Trust Act; hereinafter the same applies in this paragraph) is Book-Entry Transfer Beneficial Interest and the trustee seeks to deliver Book-Entry Transfer Beneficial Interest at the time of the absorption-type trust split; or if the beneficial interest in a trust prior to a creation-type trust split is Book-Entry Transfer Beneficial Interest and the trustee seeks to deliver Book-Entry Transfer Beneficial Interest at the time of the creation-type trust split, the

trustee must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information, no later than two weeks prior to the day on which the trust split takes effect.

In such a case, the provisions of Articles 127-5 and 127-6 do not apply:

一 分割信託又は従前の信託の受益者に対して当該信託の分割に際して交付する振替受益権の銘柄

(i) the issue of Book-Entry Transfer Beneficial Interest that the beneficiaries of the split trust or the previous trust will be delivered at the time of the split;

二 分割信託又は従前の信託の振替受益権の銘柄

(ii) the issue of Book-Entry Transfer Beneficial Interest in the split trust or the previous trust;

三 次のイの総数のロの総数に対する割合（以下この条において「割当比率」という。）

(iii) the percentage of the total number referred to in sub-item (b) which the total number referred to in sub-item (a) represents (hereinafter referred to as the "allotment ratio" in this Article):

イ 第一号の振替受益権の総数

(a) the total number of units of Book-Entry Transfer Beneficial Interest as referred to in item (i);

ロ 前号の振替受益権の総数

(b) the total number of units of Book-Entry Transfer Beneficial Interest as referred to in the preceding item.

四 信託の分割がその効力を生ずる日

(iv) the date on which the trust split will take effect;

五 第一号の振替受益権の発行者の口座（二以上あるときは、そのうちの一）

(v) the account of the issuer of Book-Entry Transfer Beneficial Interest as referred to in item (i) (or one of them, if it has multiple accounts);

六 第二百二十七条の四第三項第七号に掲げる事項のうち、発行者が知り得る事項として政令で定める事項

(vi) information as set forth in Article 127-4, paragraph (3), item (vii) which Cabinet Order prescribes as information that the issuer is able to learn;

七 第一号の振替受益権のうち当該信託の分割により新たに生ずるものの総数その他主務省令で定める事項

(vii) the total number of units of Book-Entry Transfer Beneficial Interest as referred to in item (i) which will be newly created as a result of the splitting of the trust, and other information specified by Order of the Competent Ministry.

2 前項前段の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替受益権の銘柄について、その直近下位機関に対し、同項第一号から第六号までに掲げる事項の通知をしなければならない。

(2) Upon being notified as referred to in the first sentence of the preceding

paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in items (i) through (vi) of that paragraph regarding the issue of Book-Entry Transfer Beneficial Interest about which it has been notified.

3 第一項前段の通知があった場合には、当該通知を受けた振替機関は、信託の分割がその効力を生ずる日において、その備える振替口座簿中の同項第二号の振替受益権についての記載又は記録がされている保有欄等において、当該保有欄等に記載又は記録がされている同号の振替受益権の数に割当比率をそれぞれ乗じた数の同項第一号の振替受益権についての増加及び同項第六号に規定する事項の記載又は記録をしなければならない。

(3) Upon being notified as referred to in the first sentence of paragraph (1), the Book-Entry Transfer Institution that has been so notified, on the date when the trust split takes effect, must create entries or records in the holdings and pledge columns in which entries or records have been created for Book-Entry Transfer Beneficial Interest as referred to in item (ii) of that paragraph in the Book-Entry Transfer account register that it maintains, showing increases in Book-Entry Transfer Beneficial Interest as referred to in item (i) of that paragraph equal to the numbers arrived at when each number of units of Book-Entry Transfer Beneficial Interest as referred to in item (ii) of that paragraph for which an entry or record has been created in the holdings or pledge column is multiplied by the allotment ratio, and giving the information prescribed in item (vi) of that paragraph.

4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.

5 振替機関等が第三項（前項において準用する場合を含む。以下この項において同じ。）の規定によって増加の記載又は記録をすることにより第三項に規定する保有欄等に一に満たない端数が記載され、又は記録されることとなる場合には、当該振替機関等は、同項の規定にかかわらず、当該保有欄等においてすべき記載又は記録に代えて、当該保有欄等の加入者の保有欄等又は第一項第五号の口座の保有欄に政令で定める記載又は記録をしなければならない。振替機関は、政令で定めるところにより、その下位機関に対し、当該記載又は記録をするための必要な指示をしなければならない。この場合において、当該下位機関は、当該指示に従った措置を執らなければならない。

(5) Notwithstanding paragraph (3), if a Book-Entry Transfer Institution's creation of an entry or record showing an increase pursuant to the provisions of paragraph (3) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph) would cause a non-whole number to be recorded or entered in a holdings or pledge

column as prescribed paragraph (3), in lieu of creating the entry or record that it is required to create in that holdings or pledge column, the Book-Entry Transfer or Account Management Institution must create an entry or record as prescribed by Cabinet Order in the holdings or pledge column subdivision of a Participant under that holdings or pledge column, or in the holdings column of the account referred to in paragraph (1), item (v), and issue the necessary instructions for the creation of the relevant entry or record to its Subordinate Institution pursuant to the provisions of Cabinet Order. In such a case, the Subordinate Institution must take measures that comply with those instructions.

(記載又は記録の変更手続)

(Changing Entries or Records)

第二百二十七条の十五 振替機関等は、その備える振替口座簿について、第二百二十七条の四第三項各号、第四項各号又は第五項各号に掲げる事項につき変更が生じたことを知ったときは、直ちに、当該振替口座簿にその記載又は記録をしなければならない。

Article 127-15 If a Book-Entry Transfer Institution learns of a change having arisen with respect to information as set forth in one of the items of Article 127-4, paragraphs (3), (4) or (5) in connection with the Book-Entry Transfer account register that it maintains, it must immediately enter or record the change in the Book-Entry Transfer account register.

第三節 振替の効果等

Section 3 Effect of Book-Entry Transfer

(振替受益権の譲渡)

(Transfer of Book-Entry Transfer Beneficial Interest)

第二百二十七条の十六 振替受益権の譲渡は、振替の申請により、譲受人がその口座における保有欄（機関口座にあっては、第二百二十七条の四第五項第二号に掲げる事項を記載し、又は記録する欄）に当該譲渡に係る数の増加の記載又は記録を受けなければ、その効力を生じない。

Article 127-16 A transfer of Book-Entry Transfer Beneficial Interest does not take effect unless the transferee has had an entry or record created in the holdings column of its account (or in the column where the information set forth in Article 127-4, paragraph (5), item (ii) is entered or recorded, for the Institution-Held Account), based on an application for Book-Entry Transfer, showing an increase equal to the number of units of Book-Entry Transfer Beneficial Interest subject to the transfer.

(振替受益権の質入れ)

(Pledges of Book-Entry Transfer Beneficial Interest)

第二百二十七条の十七 振替受益権の質入れは、振替の申請により、質権者がその口座における質権欄に当該質入れに係る数の増加の記載又は記録を受けなければ、その効力を生じない。

Article 127-17 A pledge of Book-Entry Transfer Beneficial Interest does not take effect unless the pledgee has had an entry or record created in the pledge column of its account, based on an application for Book-Entry Transfer, showing an increase equal to the number of units of Book-Entry Transfer Beneficial Interest subject to the pledge.

(信託財産に属する振替受益権の対抗要件)

(Requirement for Perfection of Book-Entry Transfer Beneficial Interest That Is Trust Property)

第二百二十七条の十八 振替受益権については、第二百二十七条の四第三項第五号の規定により当該振替受益権が信託財産に属する旨を振替口座簿に記載し、又は記録しなければ、当該振替受益権が信託財産に属することを第三者に対抗することができない。

Article 127-18 (1) Unless an entry or record has been created for Book-Entry Transfer Beneficial Interest in a Book-Entry Transfer account register pursuant to the provisions of Article 127-4, paragraph (3), item (v), indicating that the Book-Entry Transfer Beneficial Interest is trust property, it is not permissible to assert against a third party that the Book-Entry Transfer Beneficial Interest is trust property.

2 前項に規定する振替口座簿への記載又は記録は、政令で定めるところにより行う。

(2) An entry or record in a Book-Entry Transfer account register as prescribed in the preceding paragraph is created pursuant to the provisions of Cabinet Order.

(加入者の権利推定)

(Participant Presumed Rights)

第二百二十七条の十九 加入者は、その口座（口座管理機関の口座にあっては、自己口座に限る。）における記載又は記録がされた振替受益権についての権利を適法に有するものと推定する。

Article 127-19 A Participant is presumed to be the lawful holder of the rights under a Book-Entry Transfer Beneficial Interest that has been entered or recorded in the account thereof (but only in its own account, if the Participant is an Account Management Institution).

(善意取得)

(Acquisition in Good Faith)

第二百二十七条の二十 振替の申請によりその口座（口座管理機関の口座にあっては、自己口座に限る。）において特定の銘柄の振替受益権についての増加の記載又は記録を受けた加入者（機関口座を有する振替機関を含む。）は、当該銘柄の振替受益権についての当該増加の記載又は記録に係る権利を取得する。ただし、当該加入者に悪意又

は重大な過失があるときは、この限りでない。

Article 127-20 A Participant (or a Book-Entry Transfer Institution with an Institution-Held Account) that has had an entry or record created in its account (but only in its own account, if it is an Account Management Institution), based on an application for Book-Entry Transfer, showing an increase in Book-Entry Transfer Beneficial Interest of a particular issue acquires the rights associated with the entry or record showing the increase in the Book-Entry Transfer Beneficial Interest of that issue; provided, however that this does not apply if the Participant has acted in bad faith or with gross negligence.

(超過記載又は記録がある場合の振替機関の義務)

(Obligations of Book-Entry Transfer Institution If There Are Entries or Records of Overages)

第二百二十七条の二十一 前条の規定による振替受益権の取得によりすべての受益者の有する同条に規定する銘柄の振替受益権の総数が当該銘柄の振替受益権の総数（その受益債権に係るすべての債務の支払がされた振替受益権の数を除く。）を超えることとなる場合において、第一号の合計数が第二号の総数を超えるときは、振替機関は、その超過数（第一号の合計数から第二号の総数を控除した数をいう。）に達するまで、当該銘柄の振替受益権を取得する義務を負う。

Article 127-21 (1) If the total number of units of Book-Entry Transfer Beneficial Interest of an issue as prescribed in the preceding Article which all beneficiaries hold based on acquisitions of Book-Entry Transfer Beneficial Interest under that Article comes to exceed the total number of units of Book-Entry Transfer Beneficial Interest of that issue which have been issued (excluding the number of units of Book-Entry Transfer Beneficial Interest whose associated beneficial claims have had their underlying obligations paid in full), and the aggregate number referred to in item (i) comes to exceed the total number referred to in item (ii), the Book-Entry Transfer Institution has a duty to acquire Book-Entry Transfer Beneficial Interest in that issue until its holdings reach the number in overage (meaning the aggregate number referred to in item (i), less the total number referred to in item (ii)):

一 振替機関の備える振替口座簿における振替機関の加入者の口座に記載され、又は記録された当該銘柄の振替受益権の数の合計数

(i) the aggregate number of units of Book-Entry Transfer Beneficial Interest of that issue which have been entered or recorded in the accounts of Participants of the Book-Entry Transfer Institution, in the Book-Entry Transfer account register maintained by that Book-Entry Transfer Institution;

二 当該銘柄の振替受益権の総数（その受益債権に係るすべての債務の支払がされた振替受益権の数を除く。）

- (ii) the total number of units of Book-Entry Transfer Beneficial Interest of that issue (other than the number of units of Book-Entry Transfer Beneficial Interest whose associated beneficial claims have had their underlying obligations paid in full).
- 2 前項第一号に規定する数は、同号に規定する口座における増加又は減少の記載又は記録であって当該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合において、前条の規定により当該記載又は記録に係る数の振替受益権を取得した者のないことが証明されたときは、当該記載又は記録がなかったとした場合の数とする。
- (2) If there is any number as prescribed in item (i) of the preceding paragraph for which an entry or record showing an increase or reduction has been created in an account as prescribed in that item, but the rights associated with that entry or record have not arisen, been transferred, or been extinguished, and it is proven that nobody has acquired Book-Entry Transfer Beneficial Interest pursuant to the provisions of the preceding Article in the number for which the entry or record has been created, that number is treated as if the entry or record had not been created.
- 3 振替機関は、第一項の規定により振替受益権を取得したときは、直ちに、発行者に対し、当該振替受益権について債務の全部を免除する旨の意思表示をする義務を負う。
- (3) Once a Book-Entry Transfer Institution acquires Book-Entry Transfer Beneficial Interest pursuant to the provisions of paragraph (1), it has a duty to immediately manifest its intention to the issuer to be bound by its release of the issuer from all obligations related to that Book-Entry Transfer Beneficial Interest.
- 4 前項に規定する振替受益権についての権利は、同項の規定により免除の意思表示がされたときは、消滅する。
- (4) The rights under the Book-Entry Transfer Beneficial Interest prescribed in the preceding paragraph are extinguished once an intention to be bound by a release is manifested pursuant to that paragraph.
- 5 振替機関は、振替受益権について第三項の規定により免除の意思表示を行ったときは、直ちに、当該振替受益権について振替口座簿の抹消を行わなければならない。
- (5) Once a Book-Entry Transfer Institution manifests its intention to be bound by a release pursuant to the provisions of paragraph (3) with respect to Book-Entry Transfer Beneficial Interest, it must immediately enter deletions for the Book-Entry Transfer Beneficial Interest in the Book-Entry Transfer account register.

(超過記載又は記録がある場合の口座管理機関の義務)

(Obligations of Account Management Institutions If There Are Entries or Records of Overages)

第二百二十七条の二十二 前条第一項に規定する場合において、第一号の合計数が第二号

の数を超えることとなる口座管理機関があるときは、当該口座管理機関は、発行者に対し、その超過数（第一号の合計数から第二号の数を控除した数をいう。）に相当する数の当該銘柄の振替受益権について債務の全部を免除する旨の意思表示をする義務を負う。

Article 127-22 (1) In a case as prescribed in paragraph (1) of the preceding Article, if there is an Account Management Institution in connection with which the aggregate number referred to in item (i) comes to exceed the number referred to in item (ii), the Account Management Institution has a duty to manifest its intention to the issuer to be bound by its release of the issuer from all obligations related to Book-Entry Transfer Beneficial Interest of that issue in a number equal to the overage (meaning the aggregate number referred to in item (i), less the number referred to in item (ii)):

一 当該口座管理機関の備える振替口座簿における当該口座管理機関の加入者の口座に記載され、又は記録された当該銘柄の振替受益権の数の合計数

(i) the aggregate number of units of Book-Entry Transfer Beneficial Interest of that issue which have been entered or recorded in the accounts of the Participants of the Account Management Institution, in the Book-Entry Transfer account register maintained by that Account Management Institution;

二 当該口座管理機関の直近上位機関の備える振替口座簿における当該口座管理機関の口座の顧客口座に記載され、又は記録された当該銘柄の振替受益権の数

(ii) the number of units of Book-Entry Transfer Beneficial Interest of that issue which have been entered or recorded in the customer account subdivision under the account of the Account Management Institution, in the Book-Entry Transfer account register maintained by its Immediately Superior Institution.

2 前条第二項の規定は、次に掲げる事項について準用する。

(2) The provisions of paragraph (2) of the preceding Article apply mutatis mutandis to:

一 前項第一号に規定する数

(i) the number prescribed in item (i) of the preceding paragraph;

二 前項第二号に規定する顧客口座における増加又は減少の記載又は記録であって当該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合における同号に掲げる数

(ii) the number set forth in item (ii) of the preceding paragraph, if an entry or record showing an increase or reduction has been created in a customer account as prescribed in that item but the rights associated with that entry or record have not arisen, been transferred, or been extinguished.

3 第一項の場合において、口座管理機関は、同項に規定する超過数に相当する数の同項に規定する銘柄の振替受益権を有していないときは、同項の規定による免除の意思表示をする前に、当該超過数に達するまで、当該銘柄の振替受益権を取得する義務を負う。

- (3) In a case as referred to in paragraph (1), if the Account Management Institution does not hold Book-Entry Transfer Beneficial Interest of the issue prescribed in that paragraph in an amount equal to the overage prescribed in that paragraph, it has a duty to acquire Book-Entry Transfer Beneficial Interest in that issue until its holdings reach the number in overage, before manifesting its intention to be bound by a release under the provisions of that paragraph.
- 4 口座管理機関は、第一項の規定により免除の意思表示をしたときは、直ちに、その直近上位機関に対し、次に掲げる事項を通知しなければならない。
- (4) Once an Account Management Institution manifests its intention to be bound by a release pursuant to the provisions of paragraph (1), it must immediately notify its Immediately Superior Institution:
- 一 当該免除の意思表示をした旨
 - (i) that it has manifested the intention to be bound by the release;
 - 二 当該免除の意思表示に係る振替受益権の銘柄及び数
 - (ii) of the issue and the number of units of Book-Entry Transfer Beneficial Interest with respect to which it has manifested the intention to be bound by the release.
- 5 前項の直近上位機関は、同項の通知を受けたときは、直ちに、同項第二号に掲げる銘柄の振替受益権について、その備える振替口座簿における次に掲げる記載又は記録をしなければならない。
- (5) Upon being notified as referred to in the preceding paragraph, the Immediately Superior Institution referred to in that paragraph must immediately create the following entries or records regarding Book-Entry Transfer Beneficial Interest as set forth in item (ii) of that paragraph, in the Book-Entry Transfer account register that it maintains:
- 一 前項の口座管理機関の口座の自己口座における同項第二号に掲げる数の減少の記載又は記録
 - (i) an entry or record under the account of the Account Management Institution referred to in that paragraph in the subdivision for the institution's own account, showing a reduction equal to the number referred to in item (ii) of the preceding paragraph;
 - 二 前号の口座の顧客口座における前項第二号に掲げる数の増加の記載又は記録
 - (ii) an entry or record in the customer account subdivision under the account referred to in the preceding item, showing an increase equal to the number referred to in item (ii) of the preceding paragraph.

(振替機関の超過記載又は記録に係る義務の不履行の場合における取扱い)

(Handling the Non-performance of Obligations by a Book-Entry Transfer Institution Regarding Entries or Records of Overages)

第二百二十七条の二十三 第二百二十七条の二十一第一項に規定する場合において、同項に

規定する振替機関が同項及び同条第三項の義務の全部を履行するまでの間は、受益者は、当該受益者の有する当該銘柄の振替受益権のうち第一号の数が第二号の総数に占める割合を同条第一項に規定する超過数（同条第三項の義務の一部が履行されたときは、当該履行に係る数を控除した数）に乗じた数（次項において「振替機関分制限数」という。）に関する部分について、発行者に対抗することができない。

Article 127-23 (1) In a case as prescribed in Article 127-21, paragraph (1), until the Book-Entry Transfer Institution prescribed in that paragraph fully performs the obligations referred to in that paragraph and paragraph (3) of that Article, a beneficiary may not assert an interest against the issuer regarding the part of the Book-Entry Transfer Beneficial Interest of the relevant issue that the beneficiary holds which corresponds to the number arrived at when the percentage of the total number referred to in item (ii) that the number referred to in item (i) accounts for is multiplied by the number in overage as prescribed in paragraph (1) of that Article (or by the number in overage less any number representing partial performance of the obligation referred to in paragraph (3) of that Article) (hereinafter referred to as the "maximum number ascribable to the Book-Entry Transfer institution" in the next paragraph):

一 当該受益者の有する当該銘柄の振替受益権の数（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の振替受益権について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該受益者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替受益権についての受益者に限る。）の次条第一項に規定する口座管理機関分制限数を控除した数）

(i) the number of units of Book-Entry Transfer Beneficial Interest of that issue that the beneficiary holds (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to Book-Entry Transfer Beneficial Interest of that issue pursuant to the provisions of paragraph (1) of the preceding Article, the number of units of Book-Entry Transfer Beneficial Interest of that issue that the beneficiary holds less the maximum number ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of that beneficiary (but only in respect of the beneficiary of Book-Entry Transfer Beneficial Interest that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 すべての受益者の有する当該銘柄の振替受益権の総数（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の振替受益権について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に

関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替受益権についてのすべての受益者の次条第一項に規定する口座管理機関分制限数の合計数を控除した数)

(ii) the total number of units of Book-Entry Transfer Beneficial Interest of that issue that all beneficiaries hold (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to Book-Entry Transfer Beneficial Interest of that issue pursuant to the provisions of paragraph (1) of the preceding Article, that total number of units of interest less the total of the maximum numbers ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of all of the beneficiaries of Book-Entry Transfer Beneficial Interest that has been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

2 第二百二十七条の二十一第一項に規定する場合において、同項に規定する振替機関は、各受益者に対して次に掲げる義務を負う。

(2) In the case prescribed in Article 127-21, paragraph (1), the Book-Entry Transfer Institution prescribed in that paragraph assumes the following duties toward each beneficiary:

一 前項の場合において、各受益者の有する当該銘柄の振替受益権のうち振替機関分制限数に関する部分について、発行者に代わって当該振替受益権の受益債権に係る債務の支払をする義務

(i) in a case as referred to in the preceding paragraph, the duty to pay, in lieu of the issuer, the obligation underlying the beneficial claim associated with the Book-Entry Transfer Beneficial Interest of the relevant issue that each beneficiary holds, up to the maximum number ascribable to the Book-Entry Transfer institution;

二 前号に掲げるもののほか、第二百二十七条の二十一第一項又は第三項の義務の不履行によって生じた損害の賠償をする義務

(ii) the duty to indemnify the beneficiary for any damage caused by non-performance of obligations as referred to in Article 127-21, paragraph (1) or (3), beyond what is set forth in the preceding item.

(口座管理機関の超過記載又は記録に係る義務の不履行の場合における取扱い)

(Handling the Non-performance of Obligations by Account Management Institutions Regarding Entries or Records of Overages)

第二百二十七条の二十四 第二百二十七条の二十二第一項に規定する場合において、同項に規定する口座管理機関が同項及び同条第三項の義務の全部を履行するまでの間は、受益者（当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替受益権についての受益者に限る。）は、その有する当該銘柄の振替受益権のうち第

一号の数が第二号の総数に占める割合を同条第一項に規定する超過数（同項の義務の一部が履行されたときは、当該履行に係る数を控除した数）に乗じた数（以下この条において「口座管理機関分制限数」という。）に関する部分について、発行者に対抗することができない。

Article 127-24 (1) In a case as prescribed in Article 127-22, paragraph (1), until the Account Management Institution prescribed in that paragraph fully performs the obligations referred to in that paragraph and paragraph (3) of that Article, a beneficiary (but only the beneficiary of a Book-Entry Transfer Beneficial Interest that has been entered or recorded in an account opened by that Account Management Institution or by its Subordinate Institution) may not assert an interest against the issuer regarding the part of the Book-Entry Transfer Beneficial Interest of the relevant issue that the beneficiary holds which corresponds to the number arrived at when the percentage of the total number referred to in item (ii) that the number referred to in item (i) accounts for is multiplied by the number in overage prescribed in paragraph (1) of that Article (or by the number in overage less any number representing partial performance of the obligation referred to in that paragraph) (hereinafter referred to as the "maximum number ascribable to the account management institution" in this Article):

一 当該受益者の有する当該銘柄の振替受益権の数（当該口座管理機関の下位機関であって第百二十七条の二十二第一項の規定により当該銘柄の振替受益権について債務の免除の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該受益者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替受益権についての受益者に限る。）の口座管理機関分制限数を控除した数）

(i) the number of units of Book-Entry Transfer Beneficial Interest of that issue that the beneficiary holds (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to Book-Entry Transfer Beneficial Interest of that issue pursuant to the provisions of paragraph (1) of Article 127-22, the number of units of such interest less the maximum number ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in that paragraph in respect of that beneficiary (but only in respect of the beneficiary of a Book-Entry Transfer Beneficial Interest that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替受益権についてのすべての受益者の有する当該銘柄の振替受益権の総数（当該口座管理機関の下位機関であって第百二十七条の二十二第一項の規定により当該銘柄の振替受益権について債務の免除の意思表示をすべきものがあるときは、当該下位機

関についての同項に規定する超過数に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替受益権についてのすべての受益者の口座管理機関分制限数の合計数を控除した数)

(ii) the total number of units of Book-Entry Transfer Beneficial Interest of that issue held by all of the beneficiaries with a Book-Entry Transfer Beneficial Interest that have been entered or recorded in accounts opened by that Account Management Institution or by its Subordinate Institution (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a release of obligations with respect to Book-Entry Transfer Beneficial Interest of that issue pursuant to the provisions of paragraph (1) of Article 127-22, that total number of units of interest less the total of the maximum numbers ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in that paragraph in respect of all of the beneficiaries of Book-Entry Transfer Beneficial Interest that has been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

2 第二百二十七条の二十二第一項に規定する場合において、同項に規定する口座管理機関は、前項に規定する受益者に対して次に掲げる義務を負う。

(2) In the case prescribed in Article 127-22, paragraph (1), the Account Management Institution prescribed in that paragraph assumes the following duties toward a beneficiary as prescribed in the preceding paragraph:

一 前項の場合において、同項に規定する受益者の有する当該銘柄の振替受益権のうち口座管理機関分制限数に関する部分について、発行者に代わって受益債権に係る債務の支払をする義務

(i) in a case as referred to in the preceding paragraph, the duty to pay, in lieu of the issuer, the obligation underlying the beneficial claim associated with the part of the Book-Entry Transfer Beneficial Interest of the relevant issue that a beneficiary as prescribed the preceding paragraph holds, up to the maximum number ascribable to the account management institution;

二 前号に掲げるもののほか、第二百二十七条の二十二第一項又は第三項の義務の不履行によって生じた損害の賠償をする義務

(ii) the duty to indemnify the beneficiary for any damage caused by non-performance of obligations as referred to in Article 127-22, paragraph (1) or (3), beyond what is set forth in the preceding item.

(発行者が誤って振替受益権の受益債権に係る債務の支払をした場合における取扱い)

(Handling If the Issuer Pays Obligations Underlying Beneficial Claims Associated with Book-Entry Transfer Beneficial Interest in Error)

第二百二十七条の二十五 発行者が第二百二十七条の二十三第一項又は前条第一項の規定に

より義務を負わないとされた数についてした受益債権に係る債務の支払は、当該発行者が善意の場合であっても、当該銘柄の他の振替受益権に係る当該発行者の債務を消滅させる効力を有しない。

Article 127-25 (1) Even if an issuer is acting in good faith, its payment of an obligation underlying a beneficial claim associated with a number of units of interest that the provisions of Article 127-23, paragraph (1) or paragraph (1) of the preceding Article establish the issuer as not having a duty to pay does not have the effect of extinguishing the issuer's obligations in respect of other Book-Entry Transfer Beneficial Interest of that issue.

2 前項の場合において、受益者は、発行者に対し、同項に規定する債務の支払に係る金額の返還をする義務を負わない。

(2) In a case as referred to in the preceding paragraph, a beneficiary does not have a duty to return to the issuer the amount of the obligation paid as prescribed in that paragraph.

3 発行者は、第一項に規定する債務の支払をしたときは、前項に規定する金額の限度において、第二百二十七条の二十三第二項第一号又は前条第二項第一号の規定による受益者の振替機関等に対する権利を取得する。

(3) If an issuer pays an obligation as prescribed in paragraph (1), it acquires the rights of a beneficiary under Article 127-23, paragraph (2), item (i) or paragraph (2), item (i) of the preceding Article toward the Book-Entry Transfer or Account Management Institution, to the extent of the amount prescribed in the preceding paragraph.

第四節 信託法の特例

Section 4 Special Provisions of the Trust Act

(受益権原簿の記載又は記録事項に関する信託法の特例)

(Special Provisions of the Trust Act on Information Required to Be Specified or Recorded in the Beneficial Interest Register)

第二百二十七条の二十六 振替受益権についての受益権原簿には、当該振替受益権についてこの法律の規定の適用がある旨を記載し、又は記録しなければならない。

Article 127-26 A beneficial interest register that is for Book-Entry Transfer Beneficial Interest must include an entry or record indicating that this Act applies to that Book-Entry Transfer Beneficial Interest.

(証明書の提示)

(Presentation of Certificates)

第二百二十七条の二十七 振替受益権の受益者が受益権の行使（受益債権の行使を除く。）をするには、第三項本文の規定により書面の交付を受けた上、発行者に当該書面を提示しなければならない。

Article 127-27 (1) In order to exercise a beneficial interest (this excludes the

exercise of a beneficial claim), a beneficiary of a Book-Entry Transfer Beneficial Interest, after having been issued a paper-based document pursuant to the main clause of paragraph (3), must present that document to the issuer.

2 振替受益権の受益者が受益者集会において議決権を行使するには、受益者集会の日の一週間前までに前項の規定による提示をし、かつ、受益者集会の日に当該提示をしなければならない。

(2) In order to vote at a beneficiaries meeting, the beneficiary of a Book-Entry Transfer Beneficial Interest must present the document prescribed in the preceding paragraph one week prior to the date of the beneficiaries meeting, and must also present it on the day of the meeting.

3 振替受益権の受益者は、その直近上位機関に対し、当該直近上位機関が備える振替口座簿の自己の口座に記載され、又は記録されている当該振替受益権についての第二百二十七条の四第三項各号に掲げる事項（主務省令で定めるものを除く。）を証明した書面の交付を請求することができる。ただし、当該振替受益権について、既にこの項の規定による書面の交付を受けた者であって、当該書面を当該直近上位機関に返還していないものについては、この限りでない。

(3) A beneficiary of Book-Entry Transfer Beneficial Interest may demand that its Immediately Superior Institution issue a paper-based document certifying the information set forth in the items of Article 127-4, paragraph (3) with regard to Book-Entry Transfer Beneficial Interest entered or recorded under its own account in the Book-Entry Transfer account register maintained by its Immediately Superior Institution (other than the information specified by Order of the Competent Ministry); provided, however, that this does not apply to a person that has already been issued a document under this paragraph with regard to that Book-Entry Transfer Beneficial Interest, and that has not returned that document to its Immediately Superior Institution.

4 前項本文の規定により書面の交付を受けた受益者は、当該書面を同項の直近上位機関に返還するまでの間は、当該書面における証明の対象となった振替受益権について、振替の申請又は抹消の申請をすることができない。

(4) A beneficiary that has been issued a paper-based document pursuant to the main clause of the preceding paragraph may not apply for a Book-Entry Transfer or deletion with respect to the Book-Entry Transfer Beneficial Interest certified by the document until the beneficiary returns the document to the Immediately Superior Institution referred to in that paragraph.

(受益権買取請求に関する信託法の特例)

(Special Provisions of the Trust Act on the Exercise of Appraisal Rights on a Beneficial Interest)

第二百二十七条の二十八 振替受益権の受益者が信託法第百三条第一項又は第二項の規定により当該振替受益権を買い取ることを請求した場合には、発行者は、当該受益者に対し、当該振替受益権の代金の支払をするのと引換えに当該振替受益権について当該

発行者の口座を振替先口座とする振替を当該受益者の直近上位機関に対して申請することを請求することができる。

Article 127-28 If a beneficiary of Book-Entry Transfer Beneficial Interest exercises its appraisal rights on that Book-Entry Transfer Beneficial Interest pursuant to the provisions of Article 103, paragraph (1) or (2) of the Trust Act, the issuer may demand that, in exchange for its paying for the Book-Entry Transfer Beneficial Interest, the beneficiary file an application with its Immediately Superior Institution to make book entries for the Book-Entry Transfer Beneficial Interest using the issuer's account as the transferee account.

(信託の併合に関する信託法の特例)

(Special Provisions of the Trust Act on Trust Mergers)

第二百二十七条の二十九 信託の併合により消滅すべき受益権が振替受益権でない場合において、受託者が信託の併合に際して受益者に振替受益権を交付しようとするときは、信託の併合がその効力を生ずる日を第二百二十七条の六第一項第一号の一定の日として同項の通知をしなければならない。

Article 127-29 (1) If a beneficial interest that will be extinguished in a merger of trusts is not a Book-Entry Transfer Beneficial Interest and the trustee seeks to issue a Book-Entry Transfer Beneficial Interest to a beneficiary at the time of the merger, it must notify the relevant person as referred to in Article 127-6, paragraph (1), item (i), using the effective date of the merger of trusts as the date referred to in that item.

2 信託の併合により消滅すべき受益権が振替受益権である場合において、受託者が信託の併合に際して振替受益権でない受益権を交付しようとするときは、当該受託者は、信託の併合がその効力を生ずる日を第二百二十七条の十第一項第二号の日として全部抹消の通知をしなければならない。

(2) If a beneficial interest that will be extinguished in a merger of trusts is a Book-Entry Transfer Beneficial Interest and the trustee seeks to issue a beneficiary interest that is not a Book-Entry Transfer Beneficial Interest at the time of the merger, it must give the relevant person notice of the deletion of all entries or records, using the effective date of the merger of trusts as the date referred to in Article 127-10, paragraph (1), item (ii).

(振替受益権に関する信託法の特例)

(Special Provisions of the Trust Act on Book-Entry Transfer Beneficial Interest)

第二百二十七条の三十 振替受益権に関する信託法の規定の適用については、振替受益権は、受益証券発行信託の受益権とみなす。

Article 127-30 In applying the provisions of the Trust Act that concern Book-Entry Transfer Beneficial Interest, Book-Entry Transfer Beneficial Interest is

deemed to be beneficial interest in a beneficiary certificate-issuing trust.

(適用除外)

(Exclusion from Application)

第二百二十七条の三十一 振替受益権については、信託法第百八十六条第三号及び第四号、第百八十九条、第百九十四条、第百九十五条第一項、第百九十七条第一項から第三項まで、第百九十八条第一項及び第二項、第百九十九条、第二百条第一項並びに第二百一条第一項の規定は、適用しない。

Article 127-31 The provisions of Article 186, items (iii) and (iv), Articles 189 and 194, Article 195, paragraph (1), Article 197, paragraphs (1) through (3), Article 198, paragraphs (1) and (2), Article 199, Article 200, paragraph (1) and Article 201, paragraph (1) do not apply to Book-Entry Transfer Beneficial Interest.

第五節 雑則

Section 5 Miscellaneous Provisions

第二百二十七条の三十二 第二百二十七条の五第一項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替受益権の銘柄について、政令で定める方法により、加入者が同項第七号に掲げる事項を知ることができるようにする措置を執らなければならない。

Article 127-32 (1) Upon being notified as referred to in Article 127-5, paragraph (1), the Book-Entry Transfer Institution that has been so notified must immediately take measures, using the means prescribed by Cabinet Order, that will enable the Participants to learn the information set forth in item (vii) of that paragraph concerning Book-Entry Transfer Beneficial Interest of the issue to which the notice pertains.

2 前項の措置に関する費用は、同項の振替受益権に係る信託財産から支弁する。

(2) The expenses incurred in connection with the measures referred to in the preceding paragraph are paid out of the trust property associated with the Book-Entry Transfer Beneficial Interest referred to in that paragraph.

第七章 株式の振替

Chapter VII Book-Entry Transfer of Shares

第一節 通則

Section 1 General Rules

第二百二十八条 株券を発行する旨の定款の定めがない会社の株式（譲渡制限株式を除く。）で振替機関が取り扱うもの（以下「振替株式」という。）についての権利の帰属は、この章の規定による振替口座簿の記載又は記録により定まるものとする。

Article 128 (1) The ownership of rights under a share (other than a share with a restriction on transfer) in a company not providing for the issuance of share

certificates in its articles of incorporation, which is handled by a Book-Entry Transfer Institution (hereinafter referred to as a "Book-Entry Transfer Share"), is established by the entries or records in a Book-Entry Transfer account register as under the provisions of this Chapter.

- 2 発行者が、その株式について第十三条第一項の同意を与えるには、発起人全員の同意又は取締役会の決議によらなければならない。
- (2) The issuer must be acting with the consent of all of the incorporators or in accordance with a board of directors' resolution to give the consent referred to in Article 13, paragraph (1) with respect to shares therein.

第二節 振替口座簿

Section 2 Book-Entry Transfer Account Registers

(振替口座簿の記載又は記録事項)

(Information Required to Be Entered or Recorded in a Book-Entry Transfer Account Register)

第百二十九条 振替口座簿は、各加入者の口座ごとに区分する。

Article 129 (1) A Book-Entry Transfer account register is subdivided by account for each Participant.

2 振替口座簿中の口座管理機関の口座は、次に掲げるものに区分する。

(2) The account of an Account Management Institution in a Book-Entry Transfer account register is subdivided as follows:

一 当該口座管理機関が振替株式についての権利を有するものを記載し、又は記録する口座（以下この章において「自己口座」という。）

(i) an account in which entries or records are created for Book-Entry Transfer Shares under which the Account Management Institution holds rights (hereinafter referred to as the institution's "own account" in this Chapter);

二 当該口座管理機関又はその下位機関の加入者が振替株式についての権利を有するものを記載し、又は記録する口座（以下この章において「顧客口座」という。）

(ii) an account in which entries or records are created for Book-Entry Transfer Shares under which the Participants of the Account Management Institution or of its Subordinate Institution hold rights (hereinafter referred to as a "customer account" in this Chapter).

3 振替口座簿中の各口座（顧客口座を除く。）には、次に掲げる事項を記載し、又は記録する。

(3) Entries or records giving the following information are made for each account (other than customer accounts) in a Book-Entry Transfer account register:

一 加入者の氏名又は名称及び住所

(i) the name and address of the Participant;

二 発行者の商号及び発行者が種類株式発行会社であるときは、振替株式の種類（以下この章において「銘柄」という。）

- (ii) the issuer's trade name and the class of Book-Entry Transfer Shares, if the issuer is a company with multiple classes of shares (hereinafter referred to as the "issue" in this Chapter);
 - 三 銘柄ごとの数（次号に掲げるものを除く。）
 - (iii) the number of Book-Entry Transfer Shares, by issue (other than as set forth in the following item);
 - 四 加入者が質権者であるときは、その旨、質権の目的である振替株式の銘柄ごとの数、当該数のうち株主ごとの数並びに当該株主の氏名又は名称及び住所
 - (iv) that the Participant in question is a pledgee, if this is the case; the number of Book-Entry Transfer Shares that have been pledged thereto, by issue; the number of Book-Entry Transfer Shares of each issue that each shareholder has pledged thereto; and the names and addresses of those shareholders;
 - 五 加入者が信託の受託者であるときは、その旨及び前二号の数のうち信託財産であるものの数
 - (v) that the Participant in question is the trustee of a trust, if this is the case; and the number of Book-Entry Transfer Shares as referred to in the preceding two items which constitute trust property;
 - 六 第三号又は第四号の数の増加又は減少の記載又は記録がされたときは、増加又は減少の別、その数及び当該記載又は記録がされた日
 - (vi) if an entry or record has been created showing an increase or reduction in the number referred to in item (iii) or (iv), whether it shows an increase or reduction, the number by which the Book-Entry Transfer Shares have increased or been reduced, and the date on which the entry or record was created;
 - 七 その他政令で定める事項
 - (vii) other information specified by Cabinet Order.
- 4 振替口座簿中の顧客口座には、次に掲げる事項を記載し、又は記録する。
- (4) Entries or records giving the following information are made for each customer account in a Book-Entry Transfer account register:
- 一 前項第一号及び第二号に掲げる事項
 - (i) the information set forth in items (i) and (ii) of the preceding paragraph;
 - 二 銘柄ごとの数
 - (ii) the number of Book-Entry Transfer Shares, by issue;
 - 三 その他政令で定める事項
 - (iii) other information specified by Cabinet Order.
- 5 振替機関が機関口座を開設する場合には、振替口座簿に機関口座の区分を設け、次に掲げる事項を記載し、又は記録する。
- (5) If a Book-Entry Transfer Institution opens an Institution-Held Account, it must create a subdivision for that account in the Book-Entry Transfer account register and enter or record the following information:
- 一 銘柄

(i) the issue;

二 銘柄ごとの数

(ii) the number of Book-Entry Transfer Shares, by issue;

三 その他政令で定める事項

(iii) other information specified by Cabinet Order.

6 振替口座簿は、電磁的記録（主務省令で定めるものに限る。）で作成することができる。

(6) A Book-Entry Transfer account register may be created as an electronic or magnetic record (limited to one as specified by Order of the Competent Ministry).

（振替株式の発行時等の新規記載又は記録手続）

(Creating New Entries or Records upon Issuance of Book-Entry Transfer Shares)

第百三十条 特定の銘柄の振替株式の発行者は、当該振替株式を発行した日以後（当該発行者が会社の成立後にその株式について第十三条第一項の同意を与える場合にあっては、当該同意（以下この項において「成立後同意」という。）をした日以後）遅滞なく、当該発行者が同条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 130 (1) The issuer of Book-Entry Transfer Shares of a particular issue must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information without delay after the date on which it issues those Book-Entry Transfer Shares (or after the day on which it gives the consent referred to in Article 13, paragraph (1), if the issuer gives that consent with regard to shares therein after the incorporation of the company (hereinafter referred to as "consent after incorporation" in this paragraph)):

一 当該発行又は成立後同意に係る振替株式の銘柄

(i) the issue of the Book-Entry Transfer Shares that it has issued or for which it has given consent after incorporation;

二 前号の振替株式の株主又は登録株式質権者（会社法第一百五十二条第一項に規定する登録株式質権者をいう。以下同じ。）である加入者の氏名又は名称

(ii) the names of the Participants that constitute the holders and the registered pledgees (meaning a registered pledgee of shares as prescribed in Article 152, paragraph (1) of the Companies Act; the same applies hereinafter) of the Book-Entry Transfer Shares referred to in the preceding item;

三 前号の加入者のために開設された第一号の振替株式の振替を行うための口座

(iii) the accounts opened for the Participants referred to in the preceding item in which book entries can be made for the Book-Entry Transfer Shares referred to in item (i);

四 加入者ごとの第一号の振替株式の数（次号に掲げるものを除く。）

- (iv) the number of Book-Entry Transfer Shares as referred to in item (i) for each Participant (other than as set forth in the following item);
- 五 加入者が登録株式質権者であるときは、その旨、加入者ごとの質権の目的である第一号の振替株式の数及び当該数のうち株主ごとの数
- (v) that a Participant is a registered pledgee of shares, if this is the case; the number of Book-Entry Transfer Shares as referred to in item (i) that have been pledged to each Participant; and the number of these shares that each shareholder has pledged;
- 六 前号の株主の氏名又は名称及び住所
- (vi) the names and addresses of the shareholders referred to in the preceding item;
- 七 加入者が信託の受託者であるときは、その旨並びに第四号及び第五号の数のうち信託財産であるものの数
- (vii) that a Participant is the trustee of a trust, if this is the case; and the number of Book-Entry Transfer Shares as referred to in items (iv) and (v) which constitute trust property;
- 八 前条第三項第七号に掲げる事項のうち、発行者が知り得る事項として政令で定める事項
- (viii) information as set forth in paragraph (3), item (vii) of the preceding Article which Cabinet Order prescribes as information that the issuer is able to learn;
- 九 第一号の振替株式の総数その他主務省令で定める事項
- (ix) the total number of Book-Entry Transfer Shares as referred to in item (i) and other information specified by Order of the Competent Ministry.
- 2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替株式の銘柄について、次に掲げる措置を執らなければならない。
- (2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately take the following measures for the issue of Book-Entry Transfer Shares about which it has been notified:
 - 一 当該振替機関が前項第三号の口座を開設したものである場合には、次に掲げる記載又は記録
 - (i) create the following entries or records, if the Book-Entry Transfer Institution is the one that opened the account referred to item (iii) of the preceding paragraph:
 - イ 当該口座の前条第三項第三号に掲げる事項を記載し、又は記録する欄（以下この章において「保有欄」という。）における前項第二号の加入者（同号の株主であるものに限る。）に係る同項第四号の数の増加の記載又は記録
 - (a) an entry or record showing an increase equal to the number referred to in item (iv) of the preceding paragraph for a Participant as referred to in item (ii) of that paragraph (but only one that is a shareholder as referred to in

- that item), in the column of the account where the information set forth in paragraph (3), item (iii) of the preceding Article is entered or recorded (hereinafter referred to as the "holdings column" in this Chapter);
- ロ 当該口座の前条第三項第四号に掲げる事項を記載し、又は記録する欄（以下この章において「質権欄」という。）における前項第二号の加入者（同号の登録株式質権者であるものに限る。）に係る同項第五号の振替株式の数及び当該数のうち株主ごとの数の増加の記載又は記録
- (b) an entry or record showing an increase equal to the number of Book-Entry Transfer Shares as referred to in item (v) of the preceding paragraph and the number of these shares ascribable to each shareholder, for a Participant as referred to in item (ii) of that paragraph (but only one that is a registered pledgee of shares as referred to in that item), in the column of the account where the information set forth in paragraph (3), item (iv) of the preceding Article is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);
- ハ 当該口座の質権欄における前項第六号に掲げる事項の記載又は記録
- (c) an entry or record in the pledge column of the account showing the information referred to in item (vi) of the preceding paragraph;
- ニ 当該口座における前項第七号の信託財産であるものの数の増加の記載又は記録
- (d) an entry or record in the account showing an increase equal to the number of Book-Entry Transfer Shares constituting trust property as referred to in item (vii) of the preceding paragraph;
- ホ 当該口座における前項第八号に掲げる事項の記載又は記録
- (e) an entry or record in the account showing the information set forth in item (viii) of the preceding paragraph.
- 二 当該振替機関が前項第三号の口座を開設したものでない場合には、その直近下位機関であって同項第二号の加入者の上位機関であるものの口座の顧客口座における当該加入者に係る同項第四号の数と同項第五号の振替株式の数を合計した数の増加の記載又は記録及び当該直近下位機関に対する同項第一号から第八号までに掲げる事項の通知
- (ii) create an entry or record showing an increase equal to the total of the number referred to in item (iv) of the preceding paragraph and the number of Book-Entry Transfer Shares as referred to in item (v) of that paragraph for a Participant as referred to in item (ii) of that paragraph, in the customer account subdivision under the account of whichever of the Book-Entry Transfer Institution's Immediately Subordinate Institutions is the Superior Institution of the Participant, and notify the Immediately Subordinate Institution of the information set forth in items (i) through (viii) of that paragraph, if the Book-Entry Transfer Institution is not the one that opened the account referred to item (iii) of the preceding paragraph.
- 3 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があつ

た場合における当該通知を受けた口座管理機関について準用する。

- (3) If an Account Management Institution is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding paragraph apply mutatis mutandis to the Account Management Institution that has been so notified.

(会社が株主等の口座を知ることができない場合に関する手続)

(Procedures If a Company Cannot Find the Account of a Shareholder)

第百三十一条 会社が特定の銘柄の振替株式を交付しようとする場合において、当該振替株式の株主又は登録株式質権者のために開設された振替株式の振替を行うための口座を知ることができないときは、当該会社（新設合併に際して振替株式を交付する場合その他の主務省令で定める場合にあつては、当該会社に準ずる者として主務省令で定めるもの。以下この条において「通知者」という。）は、次に掲げる事項を第一号の一定の日の一月前までに当該振替株式の株主又は登録株式質権者となるべき者として主務省令で定めるものに通知しなければならない。

Article 131 (1) If a company seeks to deliver Book-Entry Transfer Shares of a particular issue but is unable to find an account that has been opened for the holder or registered pledgee of the Book-Entry Transfer Shares it seeks to deliver in which book entries can be made for Book-Entry Transfer Shares, the company (or the person specified by Order of the Competent Ministry as being equivalent to such a company, if it is delivering Book-Entry Transfer Shares at the time of a consolidation-type merger or in any other case specified by Order of the Competent Ministry; hereinafter referred to as the "notifier" in this Article) must notify the person that Order of the Competent Ministry prescribes as the one that will become the holder or registered pledgee of those Book-Entry Transfer Shares, of the following information, by one month prior to the fixed date referred to in item (i):

一 会社が一定の日における当該振替株式の株主（登録株式質権者があるときは、その質権の目的である株式の株主を除く。）及び当該登録株式質権者について前条第一項の通知又は振替の申請をする旨

(i) that the company will notify the relevant party as referred to in paragraph (1) of the preceding Article or apply for a Book-Entry Transfer to be made for the holder (other than the holder of shares underlying a pledge, if there is a registered pledgee) or registered pledgee of the Book-Entry Transfer Shares on a fixed date;

二 前号の株主又は登録株式質権者のために開設された当該振替株式の振替を行うための口座（第三項本文の申出により振替機関等が開設した口座を除く。）を同号の一定の日までに通知者に通知すべき旨

(ii) that the notifier must be notified of the account opened for the shareholder or registered pledgee referred to in the preceding item (other than an account opened by a Book-Entry Transfer or Account Management Institution based

on a request as referred to in the main clause of paragraph (3)) in which book entries can be made for the Book-Entry Transfer Shares, by the fixed date referred to in that item;

三 第三項本文の申出により口座を開設する振替機関等の氏名又は名称及び住所

(iii) the name and address of the Book-Entry Transfer or Account Management Institution that opens accounts based on requests as referred to in the main clause of paragraph (3);

四 その他主務省令で定める事項

(iv) other information specified by Order of the Competent Ministry.

2 前項の通知者が同項の会社以外の者である場合には、当該通知者は、同項第一号の一定の日において、当該会社に対し、同号の株主又は登録株式質権者が通知した同項第二号の口座を通知しなければならない。

(2) If the notifier referred to in the preceding paragraph is a person other than a company as referred to in that paragraph, the notifier must notify the company, on the fixed date referred to in item (i) of that paragraph, of the account as referred to in item (ii) of that paragraph of which the shareholder or registered pledgee referred to in that item has notified it.

3 第一項第一号の株主又は登録株式質権者が同号の一定の日までに同項第二号の口座を通知者に通知しなかった場合には、会社は、同項第三号の振替機関等に対して当該株主又は当該登録株式質権者のために振替株式の振替を行うための口座（以下この章において「特別口座」という。）の開設の申出をしなければならない。ただし、当該会社が当該株主又は当該登録株式質権者のために開設の申出をした特別口座があるときは、この限りでない。

(3) If a shareholder or registered pledgee as referred to in paragraph (1), item (i) does not notify the notifier of an account as referred to in item (ii) of that paragraph by the fixed date referred to in item (i) of that paragraph, the company must request the Book-Entry Transfer or Account Management Institution referred to in item (iii) of that paragraph to open an account for the shareholder or registered pledgee in which book entries can be made for the Book-Entry Transfer Shares (hereinafter referred to as a "special account" in this Chapter); provided, however, that this does not apply if there is a special account open that the company has requested be opened for the shareholder or registered pledgee.

4 会社が第一項の振替株式に係る株式の発行者である場合において、同項第一号の一定の日までに第十三条第一項の同意を与えていないときは、速やかに、当該株式について振替機関に同項の同意を与えなければならない。

(4) If a company is the issuer of shares that constitute Book-Entry Transfer Shares as referred to in paragraph (1) but has not given the consent referred to in Article 13, paragraph (1) by the fixed date referred to in paragraph (1), item (i), it must promptly give the consent referred to in Article 13, paragraph (1) to the Book-Entry Transfer Institution with respect to those shares.

5 第一項に規定する場合において、会社が前条第一項の通知をするときは、第一項第一号の株主又は登録株式質権者から通知を受けた同項第二号の口座（当該通知がないときは、当該会社が開設の申出をした特別口座）を同条第一項第三号の口座として同項の通知をしなければならない。

(5) In the case prescribed in paragraph (1), when the company notifies the relevant party as referred to in paragraph (1) of the preceding Article, it must use the account referred to in paragraph (1), item (ii) of which it is notified by the shareholder or registered pledgee referred to in paragraph (1), item (i) (or the special account that the company has requested be opened, if it has not been so notified) as the account referred to in paragraph (1), item (iii) of the preceding Article.

（振替手続）

（Making Book Entry）

第百三十二条 特定の銘柄の振替株式について、振替の申請があった場合には、振替機関等は、第四項から第八項までの規定により、当該申請において第三項の規定により示されたところに従い、その備える振替口座簿における減少若しくは増加の記載若しくは記録又は通知をしなければならない。

Article 132 (1) On receiving an application for a Book-Entry Transfer involving Book-Entry Transfer Shares of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (8) and as indicated in the application pursuant to the provisions of paragraph (3), must create an entry or record showing a reduction or increase in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

2 前項の申請は、この法律に別段の定めがある場合を除き、振替によりその口座（顧客口座を除く。）において減少の記載又は記録がされる加入者が、その直近上位機関に対して行うものとする。

(2) Unless otherwise prescribed in this Act, the application referred to in the preceding paragraph is something that the Participant in whose account (this excludes a customer account) the Book-Entry Transfer will create an entry or record of a reduction is to file with its Immediately Superior Institution.

3 第一項の申請をする者は、当該申請において、次に掲げる事項を示さなければならない。

(3) A person filing an application as referred to in paragraph (1) must indicate the following information in that application:

一 当該振替において減少及び増加の記載又は記録がされるべき振替株式の銘柄及び数

(i) the issue and the number of Book-Entry Transfer Shares for which entries or records showing a reduction and increase will need to be created when the Book-Entry Transfer is effected;

- 二 前項の加入者の口座において減少の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別
- (ii) whether the reduction will be entered or recorded in the holdings column or the pledge column of the account of the Participant referred to in the preceding paragraph;
- 三 前号の口座において減少の記載又は記録がされるのが質権欄である場合には、当該記載又は記録がされるべき振替株式会社についての株主の氏名又は名称及び住所並びに第一号の数（以下この条において「振替数」という。）のうち当該株主ごとの数
- (iii) the names and addresses of the holders of Book-Entry Transfer Shares in connection with which entries or records will need to be created, and the number constituting each holder's part of the number of Book-Entry Transfer Shares that is referred to in item (i) (hereinafter referred to as the "number subject to Book-Entry Transfer" in this Article), if the reduction will be entered or recorded in the pledge column of the account referred to in the preceding item;
- 四 増加の記載又は記録がされるべき口座（顧客口座を除く。以下この章において「振替先口座」という。）
- (iv) the account in which the entry or record showing the increase will need to be created (this excludes a customer account; hereinafter referred to as the "transferee account" in this Chapter);
- 五 振替先口座（機関口座を除く。）において増加の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別
- (v) whether the increase will be entered or recorded in the holdings column or the pledge column of the transferee account (this excludes the Institution-Held Account);
- 六 振替先口座（機関口座を除く。）において増加の記載又は記録がされるのが質権欄である場合には、振替数のうち株主ごとの数並びに当該株主の氏名又は名称及び住所
- (vi) the number constituting each shareholder's part of the number subject to Book-Entry Transfer and the names and addresses of those shareholders, if the increase will be entered or recorded in the pledge column of the transferee account (this excludes the Institution-Held Account).
- 4 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。
- (4) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:
- 一 第二項の加入者の口座の前項第二号の規定により示された保有欄又は質権欄における次に掲げる記載又は記録
- (i) create the following entries or records in the holdings column or pledge column of the account of the Participant referred to in paragraph (2), as

- indicated pursuant to the provisions of item (ii) of the preceding paragraph:
- イ 振替数についての減少の記載又は記録
- (a) an entry or record showing a reduction equal to the number subject to Book-Entry Transfer;
- ロ イの減少の記載又は記録がされるのが質権欄である場合には、前項第三号の株主ごとの数の減少の記載又は記録
- (b) an entry or record showing a reduction equal to the number of Book-Entry Transfer Shares ascribable to each shareholder as referred to in item (iii) of the preceding paragraph, if the entry or record showing the reduction referred to in sub-item (a) is created in the pledge column.
- 二 当該振替機関等が当該振替に係る共通直近上位機関でない場合には、直近上位機関に対する前項第一号及び第四号から第六号までの規定により示された事項の通知
- (ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of items (i) and (iv) through (vi) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is not the Common Immediately Superior Institution for the Book-Entry Transfer;
- 三 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものである場合には、当該振替先口座の前項第五号の規定により示された保有欄又は質権欄（機関口座にあっては、第二百二十九条第五項第二号に掲げる事項を記載し、又は記録する欄。以下この条において「振替先欄」という。）における振替数についての増加の記載又は記録
- (iii) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer in either the holdings column or the pledge column of the transferee account, as indicated pursuant to the provisions of item (v) of the preceding paragraph (or in the column where the information set forth in Article 129, paragraph (5), item (ii) is entered or recorded, for an Institution-Held Account; hereinafter referred to as the "transferee column"), if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer and is also the one that has opened the transferee account;
- 四 前号の場合において、当該振替先欄が質権欄であるときは、当該質権欄における次に掲げる記載又は記録
- (iv) create the following entries or records in the pledge column, in a case as referred to in the preceding item, if the transferee column is the pledge column:
- イ 前項第六号の株主ごとの数についての増加の記載又は記録
- (a) an entry or record showing an increase equal to the number of Book-Entry Transfer Shares for each shareholder as referred to in item (vi) of the preceding paragraph;
- ロ 当該株主の氏名又は名称及び住所の記載又は記録

- (b) an entry or record giving the name and address of the shareholders.
- 五 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替数についての増加の記載又は記録並びに当該直近下位機関に対する前項第一号及び第四号から第六号までの規定により示された事項の通知
- (v) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Book-Entry Transfer or Immediately Subordinate Institution to the Account Management Institution is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information indicated pursuant to the provisions of items (i) and (iv) through (vi) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer but is not the one that opened the transferee account.
- 5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。
- (5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:
- 一 当該通知をした口座管理機関の口座の顧客口座における振替数についての減少の記載又は記録
- (i) create an entry or record showing a reduction equal to the number subject to Book-Entry Transfer in the customer account subdivision under the account of the Account Management Institution that has notified it;
- 二 当該振替機関等が当該振替に係る共通直近上位機関でない場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知
- (ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is not the Common Immediately Superior Institution for the Book-Entry Transfer;
- 三 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものである場合には、当該振替先口座の振替先欄における振替数についての増加の記載又は記録
- (iii) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer in the transferee column of the transferee account, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer and is also the one that has opened the transferee account;

四 前号の場合において、当該振替先欄が質権欄であるときは、当該質権欄における前項第四号イ及びロに掲げる記載又は記録

(iv) create the entries or records set forth in item (iv), sub-items (a) and (b) of the preceding paragraph in the pledge column, in a case as referred to in the preceding item, if the transferee column is the pledge column;

五 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替数についての増加の記載又は記録及び当該直近下位機関に対する前項第二号の規定により通知を受けた事項の通知

(v) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Book-Entry Transfer or Immediately Subordinate Institution to the Account Management Institution is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer but is not the one that opened the transferee account.

6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。

(6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

7 第四項第五号又は第五項第五号（前項において準用する場合を含む。以下この項において同じ。）の通知があった場合には、当該通知を受けた口座管理機関は、直ちに、次に掲げる措置を執らなければならない。

(7) Upon being notified as referred to in paragraph (4), item (v) or paragraph (5), item (v) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph), the Account Management Institution that has been so notified must immediately take the following measures:

一 当該口座管理機関が振替先口座を開設したものである場合には、当該振替先口座の振替先欄における振替数についての増加の記載又は記録

(i) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer in the transferee column of the transferee account, if the Account Management Institution is the one that opened the transferee account;

二 前号の場合において、当該振替先欄が質権欄であるときは、当該質権欄における

第四項第四号イ及びロに掲げる記載又は記録

(ii) create the entries or records set forth in paragraph (4), item (iv), sub-items (a) and (b) in the pledge column in a case as referred to in the preceding item, if the transferee column is the pledge column.

三 当該口座管理機関が振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替数についての増加の記載又は記録及び当該直近下位機関に対する第四項第五号又は第五項第五号の規定により通知を受けた事項の通知

(iii) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Immediately Subordinate Institution to the Account Management Institutions is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information of which it has been notified pursuant to the provisions of paragraph (4), item (v) or paragraph (5), item (v), if the Account Management Institution is not the one that opened the transferee account.

8 前項の規定は、同項第三号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(8) The provisions of the preceding paragraph apply mutatis mutandis to an Account Management Institution that is notified as referred to in item (iii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

（特別口座に記載又は記録がされた振替株式についての振替手続等に関する特例）
(Special Provisions on Making Book Entries for Book-Entry Transfer Shares That Have Been Entered or Recorded in a Special Account)

第三百三十三条 加入者は、特別口座に記載され、又は記録された振替株式については、当該加入者又は当該振替株式の発行者の口座以外の口座を振替先口座とする振替の申請をすることができない。

Article 133 (1) A Participant may not apply for a Book-Entry Transfer involving a Book-Entry Transfer Share that has been entered or recorded in a special account if the transferee account is other than that of the Participant or that of the issuer of the Book-Entry Transfer Share.

2 特定の銘柄の振替株式に係る第三百三十条第一項の通知又は振替の申請の前に当該振替株式となる前の株式を取得した者であって株主名簿に記載又は記録がされていないものその他の主務省令で定める者（以下この条において「取得者等」という。）が、当該通知又は当該振替の申請の後に、当該振替株式についての記載又は記録がされた特別口座の加入者と共同して請求をした場合には、発行者は、次に掲げる行為をしなければならない。当該請求をすべきことを当該加入者に命ずる判決であって執行力を有するものの正本若しくは謄本若しくはこれに準ずる書類として主務省令で定めるも

のを当該取得者等が添付して請求をした場合又は当該取得者等の請求により次に掲げる行為をしても当該加入者その他の利害関係人の利益を害するおそれがない場合として主務省令で定める場合も、同様とする。

(2) If, after the notice referred to in Article 130, paragraph (1), or an application for a Book-Entry Transfer involving Book-Entry Transfer Shares of a particular issue is made, a person that, before the notice or application, acquired shares of a particular issue before they became Book-Entry Transfer Shares, but for which no entry or record has been created in the shareholder register, or any other person specified by Order of the Competent Ministry (hereinafter referred to as the "acquirer or other such person" in this Article) files a joint request together with the Participant with the special account in which the Book-Entry Transfer Shares have been entered or recorded, the issuer must take the following actions. The same applies if the acquirer or other such person files a request accompanied by an authenticated copy or certified copy of an enforceable judgment that orders the Participant to file such a request or accompanied by any other paper document specified by Order of the Competent Ministry as being equivalent thereto, and the same also applies in cases prescribed by Order of the Competent Ministry as those in which the interests of the Participant and other interested persons are unlikely to be prejudiced even if the issuer takes the following actions as requested by the acquirer or other such person:

一 当該取得者等のための第百三十一条第三項本文の申出

(i) filing a request as referred to in the main clause of Article 131, paragraph (3) for the acquirer or other such person;

二 前号の申出により開設された口座を振替先口座とする当該振替株式会社についての振替の申請

(ii) filing an application for the Book-Entry Transfer of those Book-Entry Transfer Shares in the transferee account that has been opened as per the request referred to in the preceding item.

3 特別口座の開設の申出をした発行者以外の加入者は、当該特別口座を振替先口座とする振替の申請をすることができない。

(3) A Participant other than the issuer that has requested for a special account to be opened may not apply for a Book-Entry Transfer with the special account as the transferee account.

(特別口座の移管)

(Transfer of Special Accounts)

第百三十三条の二 特別口座に記載され、又は記録された振替株式の発行者は、当該特別口座を開設した振替機関等（次項及び第三項において「移管元振替機関等」という。）以外の振替機関等に対し、当該特別口座の加入者のために当該振替株式の振替を行うための特別口座の開設の申出をすることができる。

Article 133-2 (1) The issuer of Book-Entry Transfer Shares that have been entered or recorded in a special account may request a Book-Entry Transfer or Account Management Institution other than the Book-Entry Transfer or Account Management Institution that has opened the special account (referred to as the "pre-transfer Book-Entry Transfer or Account Management Institution" in the following paragraph and paragraph (3)) to open a special account in which book entries can be made for the Book-Entry Transfer Shares for the Participants with the former special account.

2 前項の申出は、移管元振替機関等が開設した当該振替株式の振替を行うための特別口座（次項及び第四項において「移管元特別口座」という。）の全ての加入者のために、一括してしなければならない。ただし、前項の発行者が加入者のために開設の申出をした特別口座が同項の申出に係る振替機関等にある場合における当該加入者については、この限りでない。

(2) The request referred to in the preceding paragraph must be filed collectively for all Participants with the special account opened by the pre-transfer Book-Entry Transfer or Account Management Institution in which book entries can be made for the Book-Entry Transfer Shares (referred to as the "pre-transfer special account" in the following paragraph and paragraph (4)); provided, however, that this does not apply to any Participant in cases where the special account that the issuer referred to in the preceding paragraph has requested to be opened for the Participant exists at the Book-Entry Transfer or Account Management Institution to which the request referred to in that paragraph has been filed.

3 第一項の発行者は、移管元振替機関等に対し、移管元特別口座に記載され、又は記録された振替株式の全てについて、移管先特別口座（同項の申出により開設された特別口座又は前項ただし書の特別口座をいう。次項において同じ。）を振替先口座とする振替の申請をすることができる。

(3) The issuer referred to in paragraph (1) may file an application with the pre-transfer Book-Entry Transfer or Account Management Institution for a Book-Entry Transfer, using the post-transfer special account (meaning the special account opened upon the request referred to in that paragraph or the special account referred to in the proviso to the preceding paragraph; the same applies in the following paragraph) as the transferee account, with regard to all Book-Entry Transfer Shares entered or recorded in the pre-transfer special account.

4 第一項の発行者は、前項の申請をした場合には、遅滞なく、移管元特別口座の加入者に対し、移管先特別口座を開設した振替機関等の氏名又は名称及び住所を通知しなければならない。

(4) If the issuer referred to in paragraph (1) files an application referred to in the preceding paragraph, it must, without delay, notify the Participants with the pre-transfer special account of the name and address of the Book-Entry Transfer or Account Management Institution that has opened the post-transfer

special account.

(抹消手続)

(Making Deletions)

第百三十四条 特定の銘柄の振替株式について、抹消の申請があった場合には、振替機関等は、第四項から第六項までの規定により、当該申請において第三項の規定により示されたところに従い、その備える振替口座簿における減少の記載若しくは記録又は通知をしなければならない。

- Article 134 (1) On receiving an application for the deletion of a Book-Entry Transfer Share of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (6) and as indicated in the application pursuant to the provisions of paragraph (3), must create an entry or record showing a reduction in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.
- 2 前項の申請は、発行者が、抹消によりその口座（顧客口座を除く。）において減少の記載又は記録がされる口座を開設した直近上位機関に対して行うものとする。
- (2) The application referred to in the preceding paragraph is something that the issuer is to file with the Immediately Superior Institution with which it has opened the account (this excludes a customer account) in which the reduction resulting from the deletion will be entered or recorded.
- 3 発行者は、第一項の申請において、抹消により減少の記載又は記録がされるべき振替株式の銘柄及び数を示さなければならない。
- (3) In its application under paragraph (1) the issuer must indicate the issue and the number of Book-Entry Transfer Shares for which an entry or record showing a reduction will need to be created as the result of the deletion.
- 4 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。
- (4) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:
- 一 発行者の口座の保有欄における前項の数についての減少の記載又は記録
 - (i) create an entry or record showing a reduction equal to the number prescribed in the preceding paragraph in the holdings column of the issuer's account;
 - 二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項の規定により示された事項の通知
 - (ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.
- 5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次

に掲げる措置を執らなければならない。

- (5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:
- 一 当該通知をした口座管理機関の口座の顧客口座における第三項の数についての減少の記載又は記録
 - (i) create an entry or record showing a reduction equal to the number under paragraph (3) in the customer account subdivision under the account of the Account Management Institution that has notified it;
 - 二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知
 - (ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.
- 6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。
- (6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

（全部抹消手続）

(Deleting All Entries or Records)

第三百十五条 特定の銘柄の振替株式の発行者は、当該振替株式についての記載又は記録の全部を抹消しようとする場合には、第二号の日の二週間前までに、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

- Article 135 (1) The issuer of Book-Entry Transfer Shares of a particular issue must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information no later than two weeks prior to the date under item (ii) before deleting all of the entries or records regarding those Book-Entry Transfer Shares:
- 一 当該振替株式の銘柄
 - (i) the issue of Book-Entry Transfer Shares;
 - 二 当該振替株式についての記載又は記録の全部を抹消する日
 - (ii) the date for the deletion of all of the entries or records regarding those Book-Entry Transfer Shares.
- 2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替株式の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。

- (2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph Regarding the issue of Book-Entry Transfer Shares about which it has been notified.
- 3 第一項の通知があった場合には、当該通知を受けた振替機関は、同項第二号の日において、その備える振替口座簿中の同項第一号の振替株式についての記載又は記録がされている口座（機関口座及び顧客口座以外の口座にあつては、当該口座の保有欄又は質権欄。以下この章において「保有欄等」という。）において、当該振替株式の全部についての記載又は記録の抹消をしなければならない。
- (3) Upon being notified as referred to in paragraph (1), the Book-Entry Transfer Institution that has been so notified must delete the entries or records for all Book-Entry Transfer Shares as referred to in item (i) of that paragraph from the accounts in the Book-Entry Transfer account register that it maintains under which entries or records have been created for such Book-Entry Transfer Shares (for accounts other than the Institution-Held Account or a customer account, this means holdings column or the pledge column; hereinafter referred to as a "holdings or pledge column" in this Chapter).
- 4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。
- (4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.

（振替株式の併合に関する記載又は記録手続）

(Creating Entries or Records for a Merger of Book-Entry Transfer Shares)

第三百三十六条 特定の銘柄の振替株式について株式の併合をしようとする場合には、当該振替株式の発行者は、第三号の日の二週間前までに、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 136 (1) Before merging Book-Entry Transfer Shares of a particular issue, the issuer thereof must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information no later than two weeks prior to the date under item (iii):

一 当該株式の併合に係る振替株式の銘柄

(i) the issue of Book-Entry Transfer Shares subject to the merger of shares;

二 一から次のイの発行総数の口の発行総数に対する割合を控除した割合（以下この条において「減少比率」という。）

(ii) the percentage arrived at when the percentage of the total issued number referred to in sub-item (b) which the total issued number referred to in sub-item (a) represents is subtracted from the number one (hereinafter referred

to as the "percent reduction" in this Article):

イ 株式の併合後の当該振替株式の発行総数

(a) the total issued number of Book-Entry Transfer Shares after the merger of shares;

ロ 株式の併合前の当該振替株式の発行総数

(b) the total issued number of Book-Entry Transfer Shares before the merger of shares;

三 株式の併合がその効力を生ずる日

(iii) the date on which the merger of shares will take effect;

四 当該発行者の口座（二以上あるときは、そのうちの一）

(iv) the issuer's account (or one of them, if it has multiple accounts).

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替株式の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph Regarding the issue of Book-Entry Transfer Shares about which it has been notified.

3 第一項の通知があった場合には、当該通知を受けた振替機関は、同項第三号の日において、その備える振替口座簿中の同項第一号の振替株式についての記載又は記録がされている保有欄等において、当該保有欄等に記載又は記録がされている数に減少比率をそれぞれ乗じた数についての減少の記載又は記録をしなければならない。

(3) Upon being notified as referred to in paragraph (1), the Book-Entry Transfer Institution that has been so notified, on the date referred to in item (iii) of that paragraph, must create entries or records under the holdings and pledge columns in which entries or records have been created for Book-Entry Transfer Shares as referred to in item (i) of that paragraph in the Book-Entry Transfer account register that it maintains, showing reductions equal to the numbers arrived at when each of the numbers that has been entered or recorded in a holdings or pledge column is multiplied by the percent reduction.

4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.

5 振替機関等が第三項（前項において準用する場合を含む。以下この項において同じ。）の規定によって減少の記載又は記録をすることにより第三項に規定する保有欄等に一に満たない端数が記載され、又は記録されることとなる場合には、当該振替機関等は、同項の規定にかかわらず、当該保有欄等についてすべき記載又は記録に代え

て、当該保有欄等の加入者の保有欄等又は第一項第四号の口座の保有欄に政令で定める記載又は記録をしなければならず、振替機関は、政令で定めるところにより、その下位機関に対し、当該記載又は記録をするための必要な指示をしなければならない。この場合において、当該下位機関は、当該指示に従った措置を執らなければならない。

(5) Notwithstanding paragraph (3), if a Book-Entry Transfer Institution's creation of an entry or record showing a reduction pursuant to the provisions of paragraph (3) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph) would cause a non-whole number to be recorded or entered in a holdings or pledge column as prescribed paragraph (3), in lieu of creating the entry or record that it is required to create for that holdings or pledge column, the Book-Entry Transfer or Account Management Institution must create an entry or record as prescribed by Cabinet Order in the holdings or pledge column subdivision of a Participant under that holdings or pledge column, or in the holdings column of the account referred to in paragraph (1), item (iv), and issue the necessary instructions for the creation of the relevant entry or record to its Subordinate Institution pursuant to the provisions of Cabinet Order. In such a case, the Subordinate Institution must take measures that comply with those instructions.

(振替株式の分割に関する記載又は記録手続)

(Creating Entries or Records for the Splitting of Book-Entry Transfer Shares)

第百三十七条 特定の銘柄の振替株式について、株式の分割をしようとする場合には、当該振替株式の発行者は、株式の分割がその効力を生ずる日の二週間前までに、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 137 (1) Before splitting Book-Entry Transfer Shares of a particular issue, the issuer thereof must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information no later than two weeks prior to the date on which the share split takes effect:

一 当該株式の分割に係る振替株式の銘柄

(i) the issue of Book-Entry Transfer Shares subject to the split;

二 次のイの総数の口の発行総数に対する割合（以下この条において「増加比率」という。）

(ii) the percentage of the total issued number referred to in sub-item (b) which the total number referred to in sub-item (a) represents (hereinafter referred to as the "percent increase" in this Article):

イ 株式の分割により株主が受ける当該振替株式の総数

(a) the total number of Book-Entry Transfer Shares that the shareholders will receive as a result of the share split;

- ロ 株式の分割前の当該振替株式の発行総数
- (b) the total issued number of Book-Entry Transfer Shares before the share split.
- 三 株式の分割に係る基準日（会社法第二百二十四条第一項に規定する基準日をいう。以下この章において同じ。）及び株式の分割がその効力を生ずる日
- (iii) the record date for the share split (meaning the record date as prescribed in Article 124, paragraph (1) of the Companies Act; hereinafter the same applies in this Chapter) and the date on which the share split takes effect;
- 四 当該発行者の口座（二以上あるときは、そのうちの一）
- (iv) the issuer's account (or one of them, if it has multiple accounts).
- 2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替株式の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。
- (2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph Regarding the issue of the Book-Entry Transfer Shares about which it has been notified.
- 3 第一項の通知があった場合には、当該通知を受けた振替機関は、株式の分割がその効力を生ずる日において、その備える振替口座簿中の同項第三号の基準日における同項第一号の振替株式についての記載又は記録がされている保有欄等において、当該保有欄等に記載又は記録がされている数に増加比率をそれぞれ乗じた数についての増加の記載又は記録をしなければならない。
- (3) Upon being notified as referred to in paragraph (1), the Book-Entry Transfer Institution that has been so notified, on the date referred to in item (iii) of that paragraph, must create entries or records under the holdings and pledge columns in which entries or records have been created for Book-Entry Transfer Shares as referred to in item (i) of that paragraph in the Book-Entry Transfer account register that it maintains, showing increases equal to the numbers arrived at when each of the numbers that have been entered or recorded in a holdings or pledge column is multiplied by the percent increase.
- 4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。
- (4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.
- 5 振替機関等が第三項（前項において準用する場合を含む。以下この項において同じ。）の規定によって増加の記載又は記録をすることにより第三項に規定する保有欄等の一に満たない端数が記載され、又は記録されることとなる場合には、当該振替機関等は、同項の規定にかかわらず、当該保有欄等についてすべき記載又は記録に代え

て、当該保有欄等の加入者の保有欄等又は第一項第四号の口座の保有欄に政令で定める記載又は記録をしなければならず、振替機関は、政令で定めるところにより、その下位機関に対し、当該記載又は記録をするための必要な指示をしなければならない。この場合において、当該下位機関は、当該指示に従った措置を執らなければならない。

(5) Notwithstanding paragraph (3), if a Book-Entry Transfer Institution's creation of an entry or record showing an increase pursuant to the provisions of paragraph (3) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph) would cause a non-whole number to be recorded or entered in a holdings or pledge column as prescribed paragraph (3), in lieu of creating the entry or record that it is required to create for that holdings or pledge column, the Book-Entry Transfer or Account Management Institution must create an entry or record as prescribed by Cabinet Order in the holdings or pledge column subdivision of a Participant under that holdings or pledge column, or in the holdings column of the account referred to in paragraph (1), item (iv), and issue the necessary instructions for the creation of the relevant entry or record to its Subordinate Institution pursuant to the provisions of Cabinet Order. In such a case, the Subordinate Institution must take measures that comply with those instructions.

(合併等により他の銘柄の振替株式が交付される場合に関する記載又は記録手続)
(Creating Entries or Records If Book-Entry Transfer Shares of Another Issue Are Delivered as a Result of a Merger)

第百三十八条 合併により消滅する会社又は株式交換若しくは株式移転をする会社（以下この章から第九章までにおいて「消滅会社等」と総称する。）の株式が振替株式である場合において、存続会社等又は新設会社等が吸収合併等又は新設合併等に際して振替株式を交付しようとするときは、消滅会社等は、合併等効力発生日の二週間前までに、当該消滅会社等が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。この場合において、第百三十条及び第百三十一条の規定は、適用しない。

Article 138 (1) If the shares of a company disappearing in a merger or of a company effecting a share exchange or share transfer (hereinafter referred to as a "disappearing or wholly owned company" in this Chapter through Chapter IX) are Book-Entry Transfer Shares, and the surviving or wholly owning company or incorporated or wholly owning company seeks to deliver Book-Entry Transfer Shares at the time of the absorption-type merger or share exchange or at the time of the consolidation-type merger or share transfer, the disappearing or wholly owned company must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information no later than two weeks prior to the effective date or date of incorporation. In such a case, the provisions of Articles

130 and 131 do not apply:

一 当該消滅会社等の振替株式の株主に対して当該吸収合併等又は新設合併等に際して交付する振替株式の銘柄

(i) the issue of Book-Entry Transfer Shares that shareholders holding Book-Entry Transfer Shares in the disappearing or wholly owned company will be delivered at the time of the absorption-type merger or share exchange or at the time of the consolidation-type merger or share transfer;

二 当該消滅会社等の振替株式の銘柄

(ii) the issue of Book-Entry Transfer Shares in the disappearing or wholly owned company;

三 次のイの総数のロの発行総数に対する割合（以下この条において「割当比率」という。）

(iii) the percentage of the total issued number referred to in sub-item (b) which the total number referred to in sub-item (a) represents (hereinafter referred to as the "allotment ratio" in this Article):

イ 第一号の振替株式の総数

(a) the total number of Book-Entry Transfer Shares as referred to in item (i);

ロ 前号の振替株式の発行総数

(b) the total issued number of Book-Entry Transfer Shares as referred to in the preceding item.

四 合併等効力発生日

(iv) the effective date or date of incorporation;

五 第一号の振替株式の発行者の口座（二以上あるときは、そのうちの一）

(v) the account of the issuer of the Book-Entry Transfer Shares referred to in item (i) (or one of them, if it has multiple accounts);

六 第二百二十九条第三項第七号に掲げる事項のうち、発行者が知り得る事項として政令で定める事項

(vi) information as set forth in Article 129, paragraph (3), item (vii) which Cabinet Order prescribes as information that the issuer is able to learn;

七 第一号の振替株式のうち発行に係るものの総数その他主務省令で定める事項

(vii) the total number of Book-Entry Transfer Shares as referred to in item (i) which are subject to issuance, and other information as specified by Order of the Competent Ministry.

2 前項前段の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替株式の銘柄について、その直近下位機関に対し、同項第一号から第六号までに掲げる事項の通知をしなければならない。

(2) Upon being notified as referred to in the first sentence of the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in items (i) through (vi) of that paragraph Regarding the issue of Book-Entry Transfer Shares about which it has been notified.

- 3 第一項前段の通知があった場合には、当該通知を受けた振替機関は、合併等効力発生日において、その備える振替口座簿中の同項第二号の振替株式についての記載又は記録がされている保有欄等において、次に掲げる措置を執らなければならない。
- (3) Upon being notified as referred to in the first sentence of paragraph (1), the Book-Entry Transfer Institution that has been so notified, on the effective date or date of incorporation, must take the following measures in the holdings and pledge columns in which entries or records have been created for Book-Entry Transfer Shares as referred to in item (ii) of that paragraph in the Book-Entry Transfer account register that it maintains:
- 一 当該保有欄等に記載又は記録がされている第一項第二号の振替株式の数に割当比率をそれぞれ乗じた数の同項第一号の振替株式についての増加及び同項第六号に規定する事項の記載又は記録
 - (i) create entries or records showing increases in Book-Entry Transfer Shares as referred to in paragraph (1), item (i) equal to the numbers arrived at when each number of Book-Entry Transfer Shares as referred to in item (ii) of that paragraph for which an entry or record has been created in a holdings or pledge column is multiplied by the allotment ratio, and create entries or records giving the information set forth in item (vi) of that paragraph;
 - 二 第一項第二号の振替株式の全部についての記載又は記録の抹消
 - (ii) delete the entries or records for all Book-Entry Transfer Shares as referred to in paragraph (1), item (ii).
- 4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。
- (4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.
- 5 振替機関等が第三項（前項において準用する場合を含む。以下この項において同じ。）の規定によって増加の記載又は記録をすることにより第三項に規定する保有欄等に一に満たない端数が記載され、又は記録されることとなる場合には、当該振替機関等は、同項の規定にかかわらず、当該保有欄等においてすべき記載又は記録に代えて、当該保有欄等の加入者の保有欄等又は第一項第五号の口座の保有欄に政令で定める記載又は記録をしなければならず、振替機関は、政令で定めるところにより、その下位機関に対し、当該記載又は記録をするための必要な指示をしなければならない。この場合において、当該下位機関は、当該指示に従った措置を執らなければならない。
- (5) Notwithstanding paragraph (3), if a Book-Entry Transfer Institution's creation of an entry or record showing an increase pursuant to the provisions of paragraph (3) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph) would cause a non-whole number to be recorded or entered in a holdings or pledge column as prescribed paragraph (3), in lieu of creating the entry or record that

it is required to create in that holdings or pledge column, the Book-Entry Transfer or Account Management Institution must create an entry or record as prescribed by Cabinet Order in the holdings or pledge column subdivision of a Participant under that holdings or pledge column, or in the holdings column of the account referred to in paragraph (1), item (v), and issue the necessary instructions for the creation of the relevant entry or record to its Subordinate Institution pursuant to the provisions of Cabinet Order. In such a case, the Subordinate Institution must take measures that comply with those instructions.

6 第一項前段の存続会社等が、吸収合併等に際して自己の振替株式を移転しようとする場合には、当該存続会社等は、合併等効力発生日において、当該振替株式について抹消の申請をしなければならない。この場合において、第百四十条の規定にかかわらず、当該振替株式は、当該申請により第百三十四条第四項第一号の減少の記載又は記録がされた時において第一項前段の消滅会社等の株主に移転したものとみなす。

(6) If the surviving or wholly owning company referred to in the first sentence of paragraph (1) seeks to transfer its own Book-Entry Transfer Shares at the time of the absorption-type merger or share exchange, it must apply for the deletion of those Book-Entry Transfer Shares on the effective date or date of incorporation. In such a case, notwithstanding the provisions of Article 140, those Book-Entry Transfer Shares are deemed to have been transferred to the shareholder of the disappearing or wholly owned company referred to in the first sentence of paragraph (1) at the time that the entry or record is created for the reduction referred to in Article 134, paragraph (4), item (i) pursuant to that application.

(記載又は記録の変更手続)

(Changing Entries or Records)

第百三十九条 振替機関等は、その備える振替口座簿について、第百二十九条第三項各号、第四項各号又は第五項各号に掲げる事項につき変更が生じたことを知ったときは、直ちに、当該振替口座簿にその記載又は記録をしなければならない。

Article 139 If a Book-Entry Transfer or Account Management Institution learns of a change having arisen with respect to information as set forth in one of the items of Article 129, paragraph (3), (4) or (5) in connection with the Book-Entry Transfer account register that it maintains, it must immediately enter or record the change in the Book-Entry Transfer account register.

第三節 振替の効果等

Section 3 Effect of Book-Entry Transfer

(振替株式の譲渡)

(Transfer of Book-Entry Transfer Shares)

第百四十条 振替株式の譲渡は、振替の申請により、譲受人がその口座における保有欄（機関口座にあっては、第百二十九条第五項第二号に掲げる事項を記載し、又は記録する欄）に当該譲渡に係る数の増加の記載又は記録を受けなければ、その効力を生じない。

Article 140 A transfer of Book-Entry Transfer Shares does not take effect unless the transferee has had an entry or record created in the holdings column of its account (or in the column where the information set forth in Article 129, paragraph (5), item (ii) is entered or recorded, for the Institution-Held Account), based on an application for Book-Entry Transfer, showing an increase equal to the number of Book-Entry Transfer Shares subject to the transfer.

（振替株式の質入れ）

(Pledges of Book-Entry Transfer Shares)

第百四十一条 振替株式の質入れは、振替の申請により、質権者がその口座における質権欄に当該質入れに係る数の増加の記載又は記録を受けなければ、その効力を生じない。

Article 141 A pledge of Book-Entry Transfer Shares does not take effect unless the pledgee has had an entry or record created in the pledge column of its account, based on an application for Book-Entry Transfer, showing an increase equal to the number of Book-Entry Transfer Shares subject to the pledge.

（信託財産に属する振替株式についての対抗要件）

(Requirement for Perfection of Book-Entry Transfer Shares That Are Trust Property)

第百四十二条 振替株式については、第百二十九条第三項第五号の規定により当該振替株式が信託財産に属する旨を振替口座簿に記載し、又は記録しなければ、当該株式が信託財産に属することを第三者に対抗することができない。

Article 142 (1) Unless an entry or record has been created for a Book-Entry Transfer Share in a Book-Entry Transfer account register pursuant to the provisions of Article 129, paragraph (3), item (v), indicating that the Book-Entry Transfer Share is trust property, it is not permissible to assert against a third party that the share is trust property.

2 前項に規定する振替口座簿への記載又は記録は、政令で定めるところにより行う。

(2) An entry or record in a Book-Entry Transfer account register as prescribed in the preceding paragraph is created pursuant to the provisions of Cabinet Order.

（加入者の権利推定）

(Participants' Presumed Rights)

第百四十三条 加入者は、その口座（第百五十五条第一項に規定する買取口座を除き、口座管理機関の口座にあっては自己口座に限る。）における記載又は記録がされた振

替株式についての権利を適法に有するものと推定する。

Article 143 A Participant is presumed to be the lawful holder of the rights under a Book-Entry Transfer Share that has been entered or recorded in the account thereof (excluding the purchase account prescribed in Article 155, paragraph (1); but only in its own account, if the Participant is an Account Management Institution).

(善意取得)

(Acquisition in Good Faith)

第百四十四条 振替の申請によりその口座（口座管理機関の口座にあっては、自己口座に限る。）において特定の銘柄の振替株式についての増加の記載又は記録を受けた加入者（機関口座を有する振替機関を含む。）は、当該銘柄の振替株式についての当該増加の記載又は記録に係る権利を取得する。ただし、当該加入者に悪意又は重大な過失があるときは、この限りでない。

Article 144 A Participant (or a Book-Entry Transfer Institution with an Institution-Held Account) that has had an entry or record created in its account (but only in its own account, if it is an Account Management Institution), based on an application for Book-Entry Transfer, showing an increase in Book-Entry Transfer Shares of a particular issue acquires the rights associated with the entry or record showing the increase in the Book-Entry Transfer Shares of that issue; provided, however that this does not apply if the Participant has acted in bad faith or with gross negligence.

(超過記載又は記録がある場合の振替機関の義務)

(Book-Entry Transfer Institution Obligations If There Are Entries or Records of Overages)

第百四十五条 前条の規定による振替株式の取得によりすべての株主の有する同条に規定する銘柄の振替株式の総数が当該銘柄の振替株式の発行総数（消却された振替株式の数を除く。）を超えることとなる場合において、第一号の合計数が第二号の発行総数を超えるときは、振替機関は、その超過数（第一号の合計数から第二号の発行総数を控除した数をいう。）に達するまで、当該銘柄の振替株式を取得する義務を負う。

Article 145 (1) If the total number of Book-Entry Transfer Shares of an issue as prescribed in the preceding Article which all shareholders hold based on acquisitions of Book-Entry Transfer Shares under that Article comes to exceed the total issued number of Book-Entry Transfer Shares of that issue (other than any cancelled Book-Entry Transfer Shares), and the aggregate number referred to in item (i) exceeds the total issued number referred to in item (ii), the Book-Entry Transfer Institution has a duty to acquire Book-Entry Transfer Shares in that issue until its holdings reach the number in overage (meaning the aggregate number referred to in item (i), less the total issued number referred to in item (ii)):

- 一 振替機関の備える振替口座簿における振替機関の加入者の口座に記載され、又は記録された当該銘柄の振替株式の数の合計数
- (i) the aggregate number of Book-Entry Transfer Shares of that issue which have been entered or recorded in the accounts of the Participants of the Book-Entry Transfer Institution, in the Book-Entry Transfer account register maintained by that Book-Entry Transfer Institution;
- 二 当該銘柄の振替株式の発行総数（消却された振替株式の数及び発行者が第一百五十九条第一項の規定により同項の通知をすることができない振替株式の数を除く。）
- (ii) the total issued number of Book-Entry Transfer Shares of that issue (other than any cancelled Book-Entry Transfer Shares and Book-Entry Transfer Shares with regard to which the issuer may not notify the relevant person as referred to in Article 159, paragraph (1)), pursuant to that Article.
- 2 前項第一号に規定する数は、同号に規定する口座における増加又は減少の記載又は記録であって当該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合において、前条の規定により当該記載又は記録に係る数の振替株式を取得した者のないことが証明されたときは、当該記載又は記録がなかったとした場合の数とする。
- (2) If there is any number as prescribed in item (i) of the preceding paragraph for which an entry or record showing an increase or reduction has been created in an account as prescribed in that item, but the rights associated with that entry or record have not arisen, been transferred, or been extinguished, and it is proven that nobody has acquired Book-Entry Transfer Shares pursuant to the provisions of the preceding Article in the number for which the entry or record has been created, that number is treated as if the entry or record had not been created.
- 3 振替機関は、第一項の規定により振替株式を取得したときは、直ちに、発行者に対し、当該振替株式についての権利の全部を放棄する旨の意思表示をする義務を負う。
- (3) Once a Book-Entry Transfer Institution acquires Book-Entry Transfer Shares pursuant to the provisions of paragraph (1), it has a duty to immediately manifest its intention to the issuer to be bound by its renunciation of all rights to those Book-Entry Transfer Shares.
- 4 前項に規定する振替株式についての権利は、同項の規定により放棄の意思表示がされたときは、消滅する。
- (4) The rights under the Book-Entry Transfer Shares prescribed in the preceding paragraph are extinguished once an intention to be bound by a renunciation is manifested pursuant to that paragraph.
- 5 振替機関は、振替株式について第三項の規定により放棄の意思表示を行ったときは、直ちに、当該振替株式について振替口座簿の抹消を行わなければならない。
- (5) Once a Book-Entry Transfer Institution manifests its intention to be bound by a renunciation pursuant to the provisions of paragraph (3) with respect to Book-Entry Transfer Shares, it must immediately enter deletions for those

Book-Entry Transfer Shares in the Book-Entry Transfer account register.

6 第一項の銘柄の振替株式の発行者が、振替機関に対し、同項の規定による当該振替株式の取得をさせるため、自己の株式を処分する場合には、会社法第二編第二章第八節の規定は、適用しない。この場合において、当該処分は、公正な価額で行わなければならない。

(6) If the issuer of Book-Entry Transfer Shares of an issue as referred to in paragraph (1) disposes of its own shares in order to allow the Book-Entry Transfer Institution to acquire Book-Entry Transfer Shares as under that paragraph, the provisions of Part II, Chapter II, Section 8 of the Companies Act do not apply. In such a case, the shares must be disposed of at a fair value.

(超過記載又は記録がある場合の口座管理機関の義務)

(Account Management Institution Obligations If There Are Entries or Records of Overages)

第四百四十六条 前条第一項に規定する場合において、第一号の合計数が第二号の数を超えることとなる口座管理機関があるときは、当該口座管理機関は、発行者に対し、その超過数（第一号の合計数から第二号の数を控除した数をいう。）に相当する数の当該銘柄の振替株式について権利の全部を放棄する旨の意思表示をする義務を負う。

Article 146 (1) In a case as prescribed in paragraph (1) of the preceding Article, if there is an Account Management Institution in connection with which the total number referred to in item (i) comes to exceed the number referred to in item (ii), the Account Management Institution has a duty to manifest its intention to the issuer to be bound by its renunciation of all rights to the Book-Entry Transfer Shares of that issue in a number equal to the overage (meaning the aggregate number referred to in item (i), less the number referred to in item (ii)):

一 当該口座管理機関の備える振替口座簿における当該口座管理機関の加入者の口座に記載され、又は記録された当該銘柄の振替株式の数の合計数

(i) the aggregate number of Book-Entry Transfer Shares of that issue which have been entered or recorded in the accounts of the Participants of the Account Management Institution, in the Book-Entry Transfer account register maintained by that Account Management Institution;

二 当該口座管理機関の直近上位機関の備える振替口座簿における当該口座管理機関の口座の顧客口座に記載され、又は記録された当該銘柄の振替株式の数

(ii) the number of Book-Entry Transfer Shares of that issue which have been entered or recorded in the customer account subdivision under the account of the Account Management Institution, in the Book-Entry Transfer account register maintained by its Immediately Superior Institution.

2 前条第二項の規定は、次に掲げる事項について準用する。

(2) The provisions of paragraph (2) of the preceding Article apply mutatis mutandis to:

- 一 前項第一号に規定する数
 - (i) the number prescribed in item (i) of the preceding paragraph;
 - 二 前項第二号に規定する顧客口座における増加又は減少の記載又は記録であって当該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合における同号に掲げる数
 - (ii) the number set forth in item (ii) of the preceding paragraph, if an entry or record showing an increase or reduction has been created in a customer account as prescribed in that item but the rights associated with that entry or record have not arisen, been transferred, or been extinguished.
- 3 第一項の場合において、口座管理機関は、同項に規定する超過数に相当する数の同項に規定する銘柄の振替株式を有していないときは、同項の規定による放棄の意思表示をする前に、当該超過数に達するまで、当該銘柄の振替株式を取得する義務を負う。
- (3) In a case as referred to in paragraph (1), if the Account Management Institution does not hold Book-Entry Transfer Shares of the issue prescribed in that paragraph in an amount equal to the overage prescribed in that paragraph, it has a duty to acquire Book-Entry Transfer Shares in that issue until its holdings reach the amount of the overage, before manifesting its intention to be bound by a renunciation under the provisions of that paragraph.
- 4 口座管理機関は、第一項の規定により放棄の意思表示をしたときは、直ちに、その直近上位機関に対し、次に掲げる事項を通知しなければならない。
- (4) Once an Account Management Institution has manifested its intention to be bound by a renunciation pursuant to the provisions of paragraph (1), it must immediately notify its Immediately Superior Institution:
- 一 当該放棄の意思表示をした旨
 - (i) that it has manifested the intention to be bound by the renunciation;
 - 二 当該放棄の意思表示に係る振替株式の銘柄及び数
 - (ii) of the issue and the number of Book-Entry Transfer Shares with respect to which it has manifested the intention to be bound by the renunciation.
- 5 前項の直近上位機関は、同項の通知を受けたときは、直ちに、同項第二号に掲げる銘柄の振替株式について、その備える振替口座簿における次に掲げる記載又は記録をしなければならない。
- (5) Upon being notified as referred to in the preceding paragraph, the Immediately Superior Institution referred to in that paragraph must immediately create the following entries or records regarding Book-Entry Transfer Shares of the issue set forth in item (ii) of that paragraph, in the Book-Entry Transfer account register that it maintains:
- 一 前項の口座管理機関の口座の自己口座における同項第二号に掲げる数の減少の記載又は記録
 - (i) an entry or record under the account of the Account Management Institution referred to in that paragraph in the subdivision for the institution's own account, showing a reduction equal to the number referred to in item (ii) of

the preceding paragraph;

二 前号の口座の顧客口座における前項第二号に掲げる数の増加の記載又は記録
(ii) an entry or record in the customer account subdivision under the account referred to in the preceding item, showing an increase equal to the number referred to in item (ii) of the preceding paragraph.

6 第一項の銘柄の振替株式の発行者が、第三項の口座管理機関に対し、同項の規定による当該振替株式の取得をさせるため、自己の株式を処分する場合には、会社法第二編第二章第八節の規定は、適用しない。この場合において、当該処分は、公正な価額で行わなければならない。

(6) If the issuer of Book-Entry Transfer Shares of an issue as referred to in paragraph (1) disposes of its own shares in order to allow the Account Management Institution referred to in paragraph (3) to acquire Book-Entry Transfer Shares as under that paragraph, the provisions of Part II, Chapter II, Section 8 of the Companies Act do not apply. In such a case, the shares must be disposed of at a fair value.

(振替機関の超過記載又は記録に係る義務の不履行の場合における取扱い)

(Handling of the Non-performance of Obligations by Book-Entry Transfer Institutions Regarding Entries or Records of Overages)

第百四十七条 第百四十五条第一項に規定する場合において、同項に規定する振替機関が同項及び同条第三項の義務の全部を履行するまでの間は、各株主は、当該株主の有する当該銘柄の振替株式のうち第一号の数が第二号の総数に占める割合を同条第一項に規定する超過数（同条第三項の義務の一部が履行されたときは、当該履行に係る数を控除した数）に乗じた数に関する部分について、発行者に対抗することができない。

Article 147 (1) In a case as prescribed in Article 145, paragraph (1), until the Book-Entry Transfer Institution prescribed in that paragraph fully performs the obligations referred to in that paragraph and paragraph (3) of that Article, it is not permissible for any of the shareholders to assert a share against the issuer Regarding the part of the Book-Entry Transfer Shares of the relevant issue that the shareholder holds which corresponds to the number arrived at when the percentage of the total number referred to in item (ii) that the number referred to in item (i) accounts for is multiplied by the amount of the overage prescribed in paragraph (1) of that Article (or by the number in overage less any number representing partial performance of the obligation referred to in paragraph (3) of that Article):

一 当該株主の有する当該銘柄の振替株式の数（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の振替株式についての権利の放棄の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該株主（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替株式についての株主に限る。）の次条第一項に規定する口座管理機関分制限数を控除した数）

(i) the number of Book-Entry Transfer Shares of that issue that the shareholder holds (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a renunciation of the rights to Book-Entry Transfer Shares of that issue pursuant to the provisions of paragraph (1) of the preceding Article, the number of such shares less the maximum number ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of that shareholder (but only in respect of the holder of Book-Entry Transfer Shares that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 すべての株主の有する当該銘柄の振替株式の総数（当該振替機関の下位機関であつて前条第一項の規定により当該銘柄の振替株式についての権利の放棄の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替株式についてのすべての株主の次条第一項に規定する口座管理機関分制限数の合計数を控除した数）

(ii) the total number of Book-Entry Transfer Shares of that issue that all of the shareholders hold (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a renunciation of the rights to Book-Entry Transfer Shares of that issue pursuant to the provisions of paragraph (1) of the preceding Article, that total number of shares less the total of the maximum numbers ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of all of the holders of Book-Entry Transfer Shares that have been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

2 第百四十五条第一項に規定する場合において、同項に規定する振替機関は、各株主に対して同項又は同条第三項の義務の不履行によって生じた損害の賠償をする義務を負う。

(2) In the case prescribed in Article 145, paragraph (1), the Book-Entry Transfer Institution prescribed in that paragraph has a duty to indemnify each shareholder for damage caused by its non-performance of the obligations referred to in that paragraph and paragraph (3) of that Article.

3 第百四十五条第一項に規定する場合において、同項に規定する振替機関が第一百五十一条第一項第一号又は第四号の通知の後二週間以内に、第百四十五条第三項の規定により同項の振替株式についての権利の全部を放棄する旨の意思表示をしたときは、当該振替機関が当該通知において当該振替株式の株主として通知をした者（以下この項

において「特定被通知株主」という。)以外の株主に係る会社法第二百二十四条第一項に規定する権利の行使については、第一項の規定は、適用しない。ただし、当該振替株式が次の各号のいずれかに該当するものである場合に限る。

- (3) In a case prescribed in Article 145, paragraph (1), if, within two weeks after notifying the shareholders as referred to in Article 151, paragraph (1), item (i) or (iv), a Book-Entry Transfer Institution as prescribed in Article 145, paragraph (1) manifests the intention to be bound by a renunciation of all rights to Book-Entry Transfer Shares pursuant to the provisions of Article 145, paragraph (3), the provisions of paragraph (1) do not apply to the exercise of rights prescribed in Article 124, paragraph (1) of the Companies Act by any shareholder other than one that the Book-Entry Transfer Institution has notified as a holder of such Book-Entry Transfer Shares (hereinafter referred to as a "specific notified shareholder" in this paragraph); provided, however, that this only applies if the Book-Entry Transfer Shares fall under one of the following items:
- 一 特定被通知株主が当該通知の後二週間以内に、発行者に対し、会社法第二百二十四条第一項に規定する権利の全部を放棄する旨の意思表示をした振替株式
- (i) Book-Entry Transfer Shares with rights as prescribed in Article 124, paragraph (1) of the Companies Act, all of which a specific notified shareholder has manifested the intention to the issuer to be bound by the renunciation of within two weeks after being notified;
- 二 発行者が有する自己の株式
- (ii) the issuer's own treasury shares;
- 三 発行者が議決権を行使する者のみを定めるために基準日を定めた場合における単元未満株式（会社法第百八十九条第一項に規定する単元未満株式をいう。第百五十三条において同じ。）
- (iii) partial share units (meaning partial share units as prescribed in Article 189, paragraph (1) of the Companies Act; the same applies in Article 153), if the issuer has fixed the record date only so as to establish which persons will vote;
- 四 前号に規定する場合における会社法第三百八条第一項に規定する法務省令で定める株主の株式
- (iv) shares held by a shareholder specified by Ministry of Justice Order which is as prescribed in Article 308, paragraph (1) of the Companies Act, in a case as prescribed in the preceding item.
- 4 振替機関が第百四十五条第三項の義務の全部を履行したときは、株主の権利（会社法第二百二十四条第一項に規定する権利を除く。次条第四項及び第百五十四条において「少数株主権等」という。）の行使については、第一項の規定は、適用しない。
- (4) Once a Book-Entry Transfer Institution has fully performed the obligations referred to in Article 145, paragraph (3), the provisions of paragraph (1) do not apply to a shareholder's exercise of rights (other than the rights prescribed in

Article 124, paragraph (1) of the Companies Act; these are referred to as "minority and other shareholders' rights" in paragraph (4) of the following Article and Article 154).

(口座管理機関の超過記載又は記録に係る義務の不履行の場合における取扱い)
(Handling of the Non-performance of Obligations by Account Management Institutions Regarding Entries or Records of Overages)

第百四十八条 第百四十六条第一項に規定する場合において、同項に規定する口座管理機関が同項及び同条第三項の義務の全部を履行するまでの間は、株主（当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替株式についての株主に限る。）は、その有する当該銘柄の振替株式のうち第一号の数が第二号の総数に占める割合を同条第一項に規定する超過数（同項の義務の一部が履行されたときは、当該履行に係る数を控除した数）に乗じた数（以下この条において「口座管理機関分制限数」という。）に関する部分について、発行者に対抗することができない。

Article 148 (1) In a case as prescribed in 146, paragraph (1), until the Account Management Institution prescribed in that paragraph fully performs the obligations referred to in that paragraph and paragraph (3) of that Article, a shareholder (but only the holder of a Book-Entry Transfer Share that has been entered or recorded in an account opened by that Account Management Institution or by its Subordinate Institution) may not assert a share against the issuer Regarding the part of the Book-Entry Transfer Shares of the relevant issue that the shareholder holds which corresponds to the number arrived at when the percentage of the total number referred to in item (ii) that the number referred to in item (i) accounts for is multiplied by the number in overage prescribed in paragraph (1) of that Article (or by the number in overage less any number representing partial performance of the obligation referred to in that paragraph) (hereinafter referred to as the "maximum number ascribable to the account management institution" in this Article):

一 当該株主の有する当該銘柄の振替株式の数（当該口座管理機関の下位機関であって第百四十六条第一項の規定により当該銘柄の振替株式についての権利の放棄の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該株主（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替株式についての株主に限る。）の口座管理機関分制限数を控除した数）

(i) the number of Book-Entry Transfer Shares of that issue that the shareholder holds (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a renunciation of the rights to Book-Entry Transfer Shares of that issue pursuant to the provisions of Article 146, paragraph (1), the number of such shares less the maximum number ascribable to the account management institution that constitutes that Subordinate Institution, for the overage

prescribed in that paragraph in respect of that shareholder (but only in respect of the holder of a Book-Entry Transfer Share that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替株式についてのすべての株主の有する当該銘柄の振替株式の総数（当該口座管理機関の下位機関であって第百四十六条第一項の規定により当該銘柄の振替株式についての権利の放棄の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替株式についてのすべての株主の口座管理機関分制限数の合計数を控除した数）

(ii) the total number of Book-Entry Transfer Shares of that issue held by all of the holders of Book-Entry Transfer Shares that have been entered or recorded in accounts opened by the Account Management Institution or by its Subordinate Institution (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a renunciation of the rights to Book-Entry Transfer Shares of that issue pursuant to the provisions of Article 146, paragraph (1), that total number of shares less the total of the maximum numbers ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in that paragraph in respect of all of the holders of Book-Entry Transfer Shares that have been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

2 第百四十六条第一項に規定する場合において、同項に規定する口座管理機関は、前項に規定する株主に対して同条第一項又は第三項の義務の不履行によって生じた損害の賠償をする義務を負う。

(2) The Account Management Institution prescribed in Article 146, paragraph (1) has a duty to indemnify the shareholders prescribed in the preceding paragraph for damage caused by its non-performance of the obligations referred to in paragraph (1) or (3) of that Article.

3 前条第三項の規定は、第百四十六条第一項に規定する場合において、同項に規定する口座管理機関が、第百五十一条第一項第一号又は第四号の通知の後二週間以内に、第百四十六条第一項の規定により同項の振替株式についての権利の全部を放棄する旨の意思表示をしたときについて準用する。この場合において、次の表の上欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとする。

(3) The provisions of paragraph (3) of the preceding Article apply mutatis mutandis in a case as prescribed in Article 146, paragraph (1), if the Account Management Institution prescribed in that paragraph manifests the intention to be bound by a renunciation of the rights to the Book-Entry Transfer Shares referred to in that paragraph within two weeks after the relevant person is notified as referred to in Article 151, paragraph (1), item (i) or (iv). In such a

case, the words set forth in the left-hand column of the following table are deemed to be replaced with the words set forth in the right-hand column thereof.

当該振替機関 the Book-Entry Transfer Institution	振替機関 the Book-Entry Transfer Institution
会社法第二百二十四条第一項に規定する権利 rights prescribed in Article 124, paragraph (1) of the Companies Act	会社法第二百二十四条第一項に規定する権利（当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替株式に係るものに限る。） rights prescribed in Article 124, paragraph (1) of the Companies Act (but only rights to a Book-Entry Transfer Share that has been entered or recorded in an account opened by that Account Management Institution or by its Subordinate Institution)
第一項の規定は the provisions of paragraph (1)	次条第一項の規定は the provisions of paragraph (1) of the following Article

4 口座管理機関が第四百四十六条第一項の義務の全部を履行したときは、当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替株式についての少数株主権等の行使については、第一項の規定は、適用しない。

(4) Once an Account Management Institution has fully performed the obligations referred to in Article 146, paragraph (1), the provisions of paragraph (1) do not apply to the exercise of minority and other shareholders' rights under the Book-Entry Transfer Shares that have been entered or recorded in accounts opened by that Account Management Institution or by its Subordinate Institution.

（発行者が誤って振替株式について剰余金の配当をした場合における取扱い）

(Handling If the Issuer Pays Dividends of Surplus on Book-Entry Transfer Shares in Error)

第四百四十九条 発行者が第四百四十七条第一項又は前条第一項の規定により当該発行者に対抗することができないものとされた振替株式についてした剰余金の配当は、当該発行者が善意の場合であっても、当該銘柄の他の振替株式に係る当該発行者の債務を消滅させる効力を有しない。

Article 149 (1) Even if an issuer is acting in good faith, its payment of dividends of surplus on Book-Entry Transfer Shares that the provisions of Article 147, paragraph (1) or paragraph (1) of the preceding Article establish it is not permissible to assert against the issuer does not have the effect of extinguishing the issuer's obligations in respect of other Book-Entry Transfer Shares of that issue.

2 前項の場合において、株主は、発行者に対し、同項の剰余金の配当に係る金額の返還をする義務を負わない。

(2) In a case as referred to in the preceding paragraph, a shareholder does not have a duty to return to the issuer the amount of the dividend of surplus referred to in that paragraph.

3 発行者は、第一項の剰余金の配当をしたときは、前項に規定する金額の限度において、第百四十七条第二項又は前条第二項の規定による株主の振替機関等に対する権利を取得する。

(3) If an issuer pays a dividend of surplus as referred to in paragraph (1), it acquires the rights of a shareholder under Article 147, paragraph (2) or paragraph (2) of the preceding Article toward the Book-Entry Transfer or Account Management Institution, to the extent of the amount prescribed in the preceding paragraph.

第四節 会社法等の特例

Section 4 Special Provisions of the Companies Act

(株式の発行に関する会社法の特例)

(Special Provisions of the Companies Act on Issuance of Shares)

第百五十条 会社が設立に際して発行する株式について第十三条第一項の同意を与える場合には、発起人は、会社法第三十二条第一項の規定により同項各号に掲げる事項を定める際に、自己のために開設された当該振替株式の振替を行うための口座（特別口座を除く。）を示さなければならない。

Article 150 (1) If a company gives the consent referred to in Article 13, paragraph (1) with regard to shares it issues at the time of incorporation, the incorporator must indicate the account (but not a special account) that has been opened for it in which book entries can be made for those Book-Entry Transfer Shares, at the time the particulars set forth in the items of Article 32, paragraph (1) of the Companies Act are decided pursuant to the provisions of that paragraph.

2 振替株式の発行者は、当該振替株式についての会社法第五十九条第一項又は第二百三条第一項の通知において、当該振替株式についてこの法律の規定の適用がある旨を示さなければならない。

(2) The issuer of Book-Entry Transfer Shares must indicate that the provisions of this Act apply to those Book-Entry Transfer Shares when notifying the relevant party with regard to those shares as referred to in Article 59, paragraph (1) or Article 203, paragraph (1) of the Companies Act.

3 振替株式を発行する会社の株主名簿には、当該振替株式についてこの法律の規定の適用がある旨を記載し、又は記録しなければならない。

(3) The shareholder register of a company issuing Book-Entry Transfer Shares must include an entry or record indicating that this Act applies to those Book-

Entry Transfer Shares.

- 4 振替株式の引受けの申込みをする者は、自己のために開設された当該振替株式の振替を行うための口座（特別口座を除く。）を会社法第二百三条第二項の書面に記載し、又は同法第二百五条第一項の契約を締結する際に当該口座を当該振替株式の発行者に示さなければならない。
- (4) A person offering to subscribe for Book-Entry Transfer Shares must mention, in a paper-based document as referred to in Article 203, paragraph (2) of the Companies Act, the account (but not a special account) that has been opened for it in which book entries can be made for those Book-Entry Transfer Shares, or must indicate this account to the issuer of the Book-Entry Transfer Shares when concluding the agreement referred to in Article 205, paragraph (1) of that Act.
- 5 新株予約権（その目的である株式が振替株式であるものに限る。）の発行者は、当該新株予約権についての会社法第二百四十二条第一項の通知において、当該新株予約権の目的である振替株式についてこの法律の規定の適用がある旨を示さなければならない。
- (5) The issuer of share options (but only those with Book-Entry Transfer Shares underlying them) must indicate that the provisions of this Act apply to the Book-Entry Transfer Shares underlying those share options when notifying the relevant party with regard to those share options as referred to in Article 242, paragraph (1) of the Companies Act.
- 6 新株予約権を行使する者は、当該新株予約権の目的である株式が振替株式であるときは、自己のために開設された当該振替株式の振替を行うための口座（特別口座を除く。）を当該振替株式の発行者に示さなければならない。
- (6) If the shares underlying a share option are Book-Entry Transfer Shares, the person exercising the share option must indicate to the issuer of the Book-Entry Transfer Shares the account (but not a special account) that has been opened for it in which book entries can be made for those Book-Entry Transfer Shares.

（総株主通知）

(Notifying All Shareholders)

第百五十一条 振替機関は、次の各号に掲げる場合のいずれかに該当するときは、発行者に対し、当該各号に定める株主につき、氏名又は名称及び住所並びに当該株主の有する当該発行者が発行する振替株式の銘柄及び数その他主務省令で定める事項（以下この条及び次条において「通知事項」という。）を速やかに通知しなければならない。

Article 151 (1) A Book-Entry Transfer Institution must promptly notify the issuer of the name and address of the shareholder that the relevant of the following items prescribes; the issue and number of Book-Entry Transfer Shares issued by the issuer which are held by that shareholder; and other information specified by Order of the Competent Ministry (hereinafter referred

to as "information of which the issuer must be notified" in this Article and the next Article):

一 発行者が基準日を定めたとき。 その日の株主

(i) once the issuer fixes a record date: the shareholders as of that date;

二 株式の併合がその効力を生ずる日が到来したとき。 その日の株主

(ii) once the effective date for a merger of shares arrives: the shareholders as of that date;

三 振替機関等が第百三十五条第三項（同条第四項において準用する場合を含む。）の規定による抹消をしたとき。 当該抹消に係る振替株式の株主

(iii) if a Book-Entry Transfer or Account Management Institution makes a deletion pursuant to the provisions of Article 135, paragraph (3) (including as applied mutatis mutandis pursuant to paragraph (4) of that Article): the holders of the Book-Entry Transfer Shares subject to deletion;

四 事業年度を一年とする発行者について、事業年度ごとに、当該事業年度の開始の日から起算して六月を経過したとき（発行者が会社法第四百五十四条第五項に規定する中間配当に係る基準日を定めたときを除く。）。 当該事業年度の開始の日から起算して六月を経過した日の株主

(iv) six months after the beginning of each business year, if the issuer's business year consists of a full year (unless the issuer has fixed a record date for an interim dividend as prescribed in Article 454, paragraph (5) of the Companies Act): the shareholders as of the date six months after the beginning of the business year;

五 特定の銘柄の振替株式を取り扱う振替機関が第二十二条第一項の規定により第三条第一項の指定を取り消された場合又は第四十一条第一項の規定により当該指定が効力を失った場合であって、当該振替機関の振替業を承継する者が存しないとき。 当該指定が取り消された日又は当該指定が効力を失った日の株主

(v) if an Article 3, paragraph (1) designation granted to the Book-Entry Transfer Institution handling Book-Entry Transfer Shares of a particular issue has been rescinded pursuant to the provisions of Article 22, paragraph (1) or this designation has ceased to be effective pursuant to the provisions of Article 41, paragraph (1) and there is no person to succeed to the Book-Entry Transfer Business thereof: the shareholders as of the date of the rescission of the designation or as of the date on which it ceased to be effective;

六 特定の銘柄の振替株式が振替機関によって取り扱われなくなったとき。 当該振替機関が当該振替株式の取扱いをやめた日の株主

(vi) if the Book-Entry Transfer Institution ceases to handle the Book-Entry Transfer Shares of a particular issue: the shareholders as of the date that it ceased to handle those Book-Entry Transfer Shares;

七 その他政令で定めるとき。 政令で定める日における株主

(vii) if specified by Cabinet Order: the shareholders as of the date specified by Cabinet Order.

2 前項の場合において、振替機関は、次の各号に掲げる場合の区分に応じ、それぞれ当該各号に定める者を株主として通知しなければならない。

(2) In a case as referred to in the preceding paragraph, the Book-Entry Transfer Institution must notify the person that each of the following items prescribes as the shareholder for the category of case set forth in the item:

一 振替機関又はその下位機関の備える振替口座簿中の加入者の口座（顧客口座及び第百五十五条第一項に規定する買取口座を除く。）の保有欄に振替株式についての記載又は記録がされている場合 当該口座の加入者（主務省令で定めるところにより、当該加入者が、その直近上位機関に対し、当該振替株式につき他の加入者を株主として前項の通知をすることを求める旨の申出をしたときは、当該振替株式に係る他の加入者（第百五十四条において「特別株主」という。））

(i) if Book-Entry Transfer Shares have been entered or recorded under the holdings column of a Participant account (this excludes a customer account and a purchase account prescribed in Article 155, paragraph (1)) in the Book-Entry Transfer account register maintained by the Book-Entry Transfer Institution or by its Subordinate Institution: the Participant whose account it is (or, if the Participant whose account it is requests, pursuant to Order of the Competent Ministry, that its Immediately Superior Institution notify another Participant as a shareholder, as referred to in the preceding paragraph, with regard to the Book-Entry Transfer Shares specified by Order of the Competent Ministry, this means that other Participant whose Book-Entry Transfer Shares they are (referred to as a "special shareholder" in Article 154));

二 前号に規定する加入者の口座の質権欄に振替株式についての記載又は記録がされている場合 当該質権欄に株主としてその氏名又は名称の記載又は記録がされている者

(ii) if Book-Entry Transfer Shares have been entered or recorded under the pledge column of the Participant account prescribed in the preceding item: the person whose name is entered or recorded under the pledge column as the shareholder;

三 第百五十五条第一項に規定する買取口座に振替株式についての記載又は記録がされている場合 当該振替株式について同条第三項の申請をした振替株式の株主（当該振替株式の買取りの効力が生じた後にあつては、当該買取口座の加入者）

(iii) if Book-Entry Transfer Shares have been entered or recorded in the purchase account prescribed in Article 155, paragraph (1): the holder of the Book-Entry Transfer Shares that has filed an application referred to in paragraph (3) of that Article for the Book-Entry Transfer Shares (or the Participant with the purchase account after the purchase of the Book-Entry Transfer Shares becomes effective).

3 振替機関は、第一項の場合において、振替株式が質権欄に記載され、又は記録されている口座の加入者からの申出があつたときは、同項の通知において、当該振替株式

の質権者の氏名又は名称及び住所並びに当該振替株式の銘柄及び当該振替株式についての第百二十九条第三項第四号に掲げる事項その他主務省令で定める事項を示さなければならない。

(3) In a case as referred to in paragraph (1), if a Book-Entry Transfer Institution receives a request from a Participant in the pledge column of whose account Book-Entry Transfer Shares have been entered or recorded, it must indicate the name and address of the pledgee of the Book-Entry Transfer Shares, their issue, the information set forth in Article 129, paragraph (3), item (iv) with regard to them, and the information specified by Order of the Competent Ministry when giving the notice referred to in paragraph (1).

4 加入者は、前項の申出をするには、その直近上位機関を経由してしなければならない。

(4) A Participant must go through its Immediately Superior Institution to file the request referred to in the preceding paragraph.

5 第百四十七条第一項又は第百四十八条第一項の場合において、振替機関が第一項の通知をするときは、当該振替機関は、当該振替機関又はその下位機関の加入者の口座に記載又は記録がされた振替株式のうち第百四十七条第一項又は第百四十八条第一項の規定により発行者に対抗することができないものの数を示さなければならない。

(5) In a case as referred to in Article 147, paragraph (1) or Article 148, paragraph (1), when a Book-Entry Transfer Institution notifies the relevant person as referred to in paragraph (1), it must indicate the number of Book-Entry Transfer Shares that have been entered or recorded in the Participant account with the Book-Entry Transfer Institution or its Subordinate Institution which it is not possible to assert against the issuer pursuant to the provisions of Article 147, paragraph (1) or Article 148, paragraph (1).

6 口座管理機関は、その直近上位機関から、当該口座管理機関又はその下位機関の加入者の口座に記載又は記録がされた振替株式につき、第一項の通知のために必要な事項（第三項及び前項に規定する事項を含む。）の報告を求められたときは、速やかに、当該事項を報告しなければならない。

(6) If asked to do so by its Immediately Superior Institution, an Account Management Institution must promptly report the necessary information for notifying the relevant person as referred to in paragraph (1) (including the information prescribed in paragraph (3) and the preceding paragraph) with regard to the Book-Entry Transfer Shares that have been entered or recorded in the Participant's account with the Account Management Institution or its Subordinate Institution.

7 第一項第一号、第二号、第四号及び第七号に掲げる場合（政令で定める場合を除く。）には、発行者は、主務省令で定めるところにより、当該各号に定める日（同項第四号にあっては、同号の事業年度の開始の日）その他主務省令で定める事項を当該発行者が第十三条第一項の同意を与えた振替機関に通知しなければならない。

(7) In a case as prescribed in paragraph (1), item (i), (ii), (iv) and (vii) (other than

as specified by Cabinet Order), the issuer must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the date that the item prescribes (or of the first day of the business year, in a case as referred to in item (iv) of that paragraph) and of the information specified by Order of the Competent Ministry, pursuant to Order of the Competent Ministry.

8 発行者は、正当な理由があるときは、振替機関に対し、当該振替機関が定めた費用を支払って、当該発行者が定める一定の日の株主についての通知事項を通知することを請求することができる。この場合においては、第一項から第六項までの規定を準用する。

(8) If there is a legitimate reason for it to do so, an issuer may demand that a Book-Entry Transfer Institution notify it of the information of which the issuer must be notified concerning shareholders as of a fixed date set by the issuer, paying the expense established by the Book-Entry Transfer Institution. In such a case, the provisions of paragraphs (1) through (6) apply mutatis mutandis.

(株主名簿の名義書換に関する会社法の特例)

(Special Provisions of the Companies Act on Changing the Name of a Holder in the Shareholder Register)

第百五十二条 発行者は、前条第一項（同条第八項において準用する場合を含む。以下この条において同じ。）の通知を受けた場合には、株主名簿に通知事項及び同条第三項（同条第八項において準用する場合を含む。）の規定により示された事項のうち主務省令で定めるもの並びに同条第五項（同条第八項において準用する場合を含む。以下この条において同じ。）の規定により示された事項を記載し、又は記録しなければならない。この場合において、同条第一項各号に定める日に会社法第百三十条第一項の規定による記載又は記録がされたものとみなす。

Article 152 (1) Upon being notified as referred to in paragraph (1) of the preceding Article (including as applied mutatis mutandis pursuant to paragraph (8) of that Article; hereinafter the same applies in this Article), an issuer must create an entry or record showing the information of which the issuer must be notified; the pieces of information specified by Order of the Competent Ministry among those that are indicated pursuant to the provisions of paragraph (3) of that Article (including as applied mutatis mutandis pursuant to paragraph (8) of that Article); and the information indicated pursuant to the provisions of paragraph (5) of that Article (including as applied mutatis mutandis pursuant to paragraph (8) of that Article; hereinafter the same applies in this Article) in the shareholder register. In such a case, each of those pieces of information is deemed to have been entered or recorded pursuant to the provisions of Article 130, paragraph (1) of the Companies Act as of the date prescribed in the each item of paragraph (1) of that Article.

2 第百四十七条第三項（第百四十八条第三項において準用する場合を含む。）に規定

する意思表示をした場合には、発行者は、第四百四十五条第三項又は第四百四十六条第一項の義務の全部を履行した振替機関等又はその下位機関が開設した口座に記載又は記録がされた振替株式については、前項の規定にかかわらず、前条第五項の規定により示された事項を株主名簿に記載し、又は記録してはならない。

(2) Notwithstanding the preceding paragraph, if an issuer manifests an intention to be bound as prescribed in Article 147, paragraph (3) (including as applied mutatis mutandis in Article 148, paragraph (3)), it must not create an entry or record in the shareholder register showing the information indicated pursuant to the provisions of paragraph (5) of the preceding Article with regard to a Book-Entry Transfer Share that has been entered or recorded in an account opened by a Book-Entry Transfer or Account Management Institution that has fully performed the obligations referred to in Article 145, paragraph (3) or Article 146, paragraph (1) or by its Subordinate Institution.

3 前項の場合には、発行者は、特定被通知株主（第四百四十七条第三項（第四百四十八条第三項において準用する場合を含む。）に規定する特定被通知株主をいう。以下この項において同じ。）については、第一号に掲げる数から第二号に掲げる数を控除した数を特定被通知株主の有する振替株式の数として株主名簿に記載し、又は記録しなければならない。

(3) In a case as referred to in the preceding paragraph, the issuer must create an entry or record in the shareholder register giving the number arrived at when the number set forth in item (ii) is subtracted from the number set forth in item (i) as the number of Book-Entry Transfer Shares held by a specific notified shareholder (meaning a specific notified shareholder as prescribed in Article 147, paragraph (3) (including as applied mutatis mutandis pursuant to Article 148, paragraph (3)); hereinafter the same applies in this paragraph):

一 前条第一項の規定により通知された特定被通知株主の有する振替株式の数

(i) the number of Book-Entry Transfer Shares held by a specific notified shareholder that has been notified pursuant to the provisions of paragraph (1) of the preceding Article;

二 第四百四十五条第三項又は第四百四十六条第一項の義務の全部の履行に係る振替株式のうち特定被通知株主に係るものの数

(ii) the number of Book-Entry Transfer Shares held by the specific notified shareholder which are subject to the full performance of the obligations referred to in Article 145, paragraph (3) or Article 146, paragraph (1).

(超過記載又は記録に係る義務の不履行の場合における株主の議決権)

(Shareholder Voting Rights of Non-performance of Obligations Regarding Entries or Records of Overages)

第百五十三条 第四百四十七条第一項又は第四百四十八条第一項の規定により発行者に対抗することができない株式以外の株式について一株に満たない端数が生じたとき、又は単元未満株式が生じたときは、各株主は、会社法第三百八条第一項の規定にかかわら

ず、当該端数又は当該単元未満株式については、当該端数又は当該単元未満株式の数を単元株式数で除した数（これらの数に百分の一に満たない数があるときは、これを切り捨てた数）の議決権を有する。

Article 153 Notwithstanding Article 308, paragraph (1) of the Companies Act, if shareholders come to hold fractional shares falling outside the scope of those that, pursuant to the provisions of Article 147, paragraph (1) or Article 148, paragraph (1) may not be asserted against the issuer, or if shareholders come to hold partial share units, each shareholder is entitled to votes in respect of those fractional shares or partial share units, amounting to the number arrived at when the number of fractional shares or the number of partial share units is divided by the number of share units (with any number to the right of the hundredths column being disregarded).

(少数株主権等の行使に関する会社法の特例)

(Special Provisions of the Companies Act on the Exercise of Minority and Other Shareholders' Rights)

第百五十四条 振替株式についての少数株主権等の行使については、会社法第百三十条第一項の規定は、適用しない。

Article 154 (1) The provisions of Article 130, paragraph (1) of the Companies Act do not apply to the exercise of minority and other shareholders' rights in respect of Book-Entry Transfer Shares.

2 前項の振替株式についての少数株主権等は、次項の通知がされた後政令で定める期間が経過する日までの間でなければ、行使することができない。

(2) Minority and other shareholders' rights to Book-Entry Transfer Shares as referred to in the preceding paragraph may be exercised only during the period specified by Cabinet Order after the relevant person is notified as referred to in the following paragraph.

3 振替機関は、特定の銘柄の振替株式について自己又は下位機関の加入者からの申出があった場合には、遅滞なく、当該振替株式の発行者に対し、当該加入者の氏名又は名称及び住所並びに次に掲げる事項その他主務省令で定める事項の通知をしなければならない。

(3) Upon receipt of a request from its own Participant or the Participant of its Subordinate Institution with respect to Book-Entry Transfer Shares of a particular issue, a Book-Entry Transfer Institution must notify the issuer of the Book-Entry Transfer Shares of the name and address of the Participant, of the following information, and of the information specified by Order of the Competent Ministry without delay:

一 当該加入者の口座の保有欄に記載又は記録がされた当該振替株式（当該加入者が第百五十一条第二項第一号の申出をしたものを除く。）の数及びその数に係る第百二十九条第三項第六号に掲げる事項

(i) the number of Book-Entry Transfer Shares that have been entered or

recorded in the holdings column of the Participant's account (other than those with regard to which the Participant has filed a request as referred to in Article 151, paragraph (2), item (i)) and the information about that number as set forth in Article 129, paragraph (3), item (vi);

二 当該加入者が他の加入者の口座における特別株主である場合には、当該口座の保有欄に記載又は記録がされた当該振替株式のうち当該特別株主についてのものの数及びその数に係る第百二十九条第三項第六号に掲げる事項

(ii) if the Participant is a special shareholder under another Participant's account, the number of Book-Entry Transfer Shares that have been entered or recorded in the holdings column of that account which are held by the special shareholder and the information about that number as set forth in Article 129, paragraph (3), item (vi);

三 当該加入者が他の加入者の口座の質権欄に株主として記載又は記録がされた者である場合には、当該質権欄に記載又は記録がされた当該振替株式のうち当該株主についてのものの数及びその数に係る第百二十九条第三項第六号に掲げる事項

(iii) if the Participant has been entered or recorded as a shareholder in the pledge column under the account of another Participant, the number of Book-Entry Transfer Shares that have been entered or recorded in the pledge column of that account which are held by the shareholder and the information about that number as set forth in Article 129, paragraph (3), item (vi);

四 当該加入者が次条第三項の申請をした振替株式の株主である場合には、同条第一項に規定する買取口座に記載又は記録がされた当該振替株式のうち当該株主についてのものの数及びその数に係る第百二十九条第三項第六号に掲げる事項

(iv) if the Participant is a holder of Book-Entry Transfer Shares that has filed an application referred to in paragraph (3) of the following Article, the number of Book-Entry Transfer Shares that have been entered or recorded in the purchase account prescribed in paragraph (1) of that Article which are held by the shareholder and the information about that number as set forth in Article 129, paragraph (3), item (vi).

4 加入者は、前項の申出をするには、その直近上位機関を経由してしなければならない。

(4) A Participant must go through its Immediately Superior Institution to file the request referred to in the preceding paragraph.

5 第百五十一条第五項及び第六項の規定は、第三項の通知について準用する。この場合において、同条第六項中「第三項及び前項」とあるのは、「前項」と読み替えるものとする。

(5) The provisions of Article 151, paragraphs (5) and (6) apply mutatis mutandis to the notice as referred to in paragraph (3). In such a case, the phrase "paragraph (3) and the preceding paragraph" in paragraph (6) of that Article is deemed to be replaced with "the preceding paragraph".

(株式買取請求に関する会社法の特例)

(Special Provisions of the Companies Act on the Exercise of Appraisal Rights on Shares)

第百五十五条 振替株式の発行者が会社法第百十六条第一項各号の行為、同法第百八十二条の二第一項に規定する株式の併合、事業譲渡等（同法第四百六十八条第一項に規定する事業譲渡等をいう。第四項において同じ。）、合併、吸収分割契約、新設分割、株式交換契約又は株式移転をしようとする場合には、当該発行者は、振替機関等に対し、株式買取請求（同法第百十六条第一項、第百八十二条の四第一項、第四百六十九条第一項、第七百八十五条第一項、第七百九十七条第一項又は第八百六条第一項の規定による請求をいう。以下この条において同じ。）に係る振替株式の振替を行うための口座（以下この条において「買取口座」という。）の開設の申出をしなければならない。ただし、当該発行者が開設の申出をした買取口座があるとき、又はこれらの行為に係る株式買取請求をすることができる振替株式の株主が存しないときは、この限りでない。

Article 155 (1) If an issuer of Book-Entry Transfer Shares seeks to effect any of the acts set forth in the items of Article 116, paragraph (1) of the Companies Act, a consolidation of shares prescribed in Article 182-2, paragraph (1) of that Act, business transfer, etc. (meaning the business transfer, etc. prescribed in Article 468, paragraph (1) of that Act; the same applies in paragraph (4)), a merger, absorption-type company split agreement, incorporation-type company split, share exchange agreement or share transfer, the issuer must request a Book-Entry Transfer or Account Management Institution to open an account in which book entries can be made for the Book-Entry Transfer Shares subject to the exercise of appraisal rights on shares (meaning the exercise of appraisal rights on shares under the provisions of Article 116, paragraph (1), Article 182-4, paragraph (1), Article 469, paragraph (1), Article 785, paragraph (1), Article 797, paragraph (1) or Article 806, paragraph (1) of that Act; hereinafter the same applies in this Article) (such account is hereinafter referred to as a "purchase account" in this Article); provided, however, that this does not apply if the issuer has already requested for a purchase account to be opened or there is no holder of Book-Entry Transfer Shares that is entitled to exercise appraisal rights on shares in connection with any of these acts.

2 前項の発行者は、第百六十一条第二項の規定により、会社法第百十六条第三項、第百八十一条第一項（同法第百八十二条の四第三項の規定により読み替えて適用する場合に限る。）、第四百六十九条第三項、第七百八十五条第三項、第七百九十七条第三項又は第八百六条第三項の規定による通知に代えて当該通知をすべき事項を公告する場合には、併せて、買取口座を公告しなければならない。

(2) If the issuer referred to in the preceding paragraph issues public notice pursuant to the provisions of Article 161, paragraph (2) regarding the relevant information of which it is required to give notice in lieu of giving notice under

the provisions of Article 116, paragraph (3) of the Companies Act, Article 181, paragraph (1) of that Act (limited to cases as applied pursuant to Article 182-4, paragraph (3) of that Act following the deemed replacement of terms), or Article 469, paragraph (3), Article 785, paragraph (3), Article 797, paragraph (3) or Article 806, paragraph (3) of that Act, the issuer must also issue public notice of the purchase account.

3 振替株式の株主は、その有する振替株式について株式買取請求をしようとするときは、当該振替株式について買取口座を振替先口座とする振替の申請をしなければならない。

(3) If holders of Book-Entry Transfer Shares seek to exercise the appraisal rights on shares for their Book-Entry Transfer Shares, they must apply for a Book-Entry Transfer of the Book-Entry Transfer Shares, using the purchase account as the transferee account.

4 第一項の発行者は、会社法第百十六条第一項各号の行為、同法第百八十二条の二第一項に規定する株式の併合、事業譲渡等、吸収合併、吸収分割若しくは株式交換がその効力を生ずる日又は新設合併、新設分割若しくは株式移転により設立する会社の成立の日までは、買取口座に記載され、又は記録された振替株式（当該行為に係る株式買取請求に係るものに限る。）について当該発行者の口座を振替先口座とする振替の申請をすることができない。

(4) Until the date on which any of the acts set forth in items of Article 116, paragraph (1) of the Companies Act, consolidation of shares prescribed in Article 182-2, paragraph (1) of that Act, business transfer, etc., absorption-type merger, absorption-type company split or share exchange takes effect or the incorporation date of the company that is incorporated as a result of a consolidation-type merger, incorporation-type company split or share transfer, the issuer referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Shares that have been entered or recorded in a purchase account (limited to those subject to the exercise of appraisal rights on shares in connection with any of those acts), using the issuer's account as the transferee account.

5 第一項の発行者は、第三項の申請をした振替株式の株主による株式買取請求の撤回を承諾したときは、遅滞なく、買取口座に記載され、又は記録された振替株式（当該撤回に係る株式買取請求に係るものに限る。）について当該株主の口座を振替先口座とする振替の申請をしなければならない。

(5) If the issuer referred to in paragraph (1) approves the withdrawal of the exercise of appraisal rights on shares by a holder of Book-Entry Transfer Shares that has filed an application referred to in paragraph (3), the issuer must, without delay, apply for a Book-Entry Transfer of the Book-Entry Transfer Shares that have been entered or recorded in a purchase account (limited to those subject to the exercise of appraisal rights on shares thus withdrawn), using the account of the shareholder as the transferee account.

6 第一項の発行者は、買取口座に記載され、又は記録された振替株式については、当該発行者又は第三項の申請をした振替株式の株主の口座以外の口座を振替先口座とする振替の申請をすることができない。

(6) The issuer referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Shares that have been entered or recorded in a purchase account if the transferee account is other than that of the issuer or that of the holder of the Book-Entry Transfer Shares that has filed an application referred to in paragraph (3).

7 第三項の申請をする振替株式の株主以外の加入者は、買取口座を振替先口座とする振替の申請をすることができない。

(7) A Participant other than the holder of Book-Entry Transfer Shares that files an application referred to in paragraph (3) may not apply for a Book-Entry Transfer with the purchase account as the transferee account.

8 振替株式の株主が会社法第九十二条第一項の規定により当該振替株式を買い取ることを請求した場合には、発行者は、当該株主に対し、当該振替株式の代金の支払をするのと引換えに当該振替株式について当該発行者の口座を振替先口座とする振替を当該株主の直近上位機関に対して申請することを請求することができる。

(8) If a holder of Book-Entry Transfer Shares exercises its appraisal rights on those Book-Entry Transfer Shares pursuant to the provisions of Article 192, paragraph (1) of the Companies Act, the issuer may demand that, in exchange for its paying for the Book-Entry Transfer Shares, the shareholder file an application with its Immediately Superior Institution to make book entries for the Book-Entry Transfer Shares using the issuer's account as the transferee account.

(取得請求権付株式に関する会社法の特例)

(Special Provisions of the Companies Act on Shares with Put Options)

第百五十六条 取得請求権付株式である特定の銘柄の振替株式について会社法第百六十六条第一項本文の規定による請求をする加入者は、当該振替株式について振替の申請をしなければならない。

Article 156 (1) A Participant making a request as referred to in the main clause of Article 166, paragraph (1) of the Companies Act with regard to Book-Entry Transfer Shares of a particular issue constituting shares with put options must file an application for book entries to be made for those Book-Entry Transfer Shares.

2 会社法第百六十七条第一項の規定にかかわらず、同法第百六十六条第一項本文の規定による請求に係る取得請求権付株式が振替株式である場合には、発行者は、前項の振替の申請により発行者の口座における保有欄に当該取得請求権付株式に係る数の増加の記載又は記録を受けた時に当該振替株式を取得する。

(2) Notwithstanding Article 167, paragraph (1) of the Companies Act, if shares with put options that are subject to a request as referred to in the main clause

of Article 166, paragraph (1) of the Companies Act are Book-Entry Transfer Shares, the issuer acquires the Book-Entry Transfer Shares at the time that an entry or record is created in the holdings column of the issuer's account, based on an application for book entries as referred to in the preceding paragraph, showing an increase equal to the number of shares with put options.

3 会社法第百六十六条第一項本文の規定による請求により振替株式の交付を受けようとする者は、自己のために開設された当該振替株式の振替を行うための口座（特別口座を除く。）を当該振替株式を交付する会社に示さなければならない。

(3) A person seeking to be delivered Book-Entry Transfer Shares pursuant to a request under the main clause of Article 166, paragraph (1) of the Companies Act must indicate to the company delivering the Book-Entry Transfer Shares the account (but not a special account) that has been opened for it in which book entries can be made for those Book-Entry Transfer Shares.

（取得条項付株式等に関する会社法の特例）

(Special Provisions of the Companies Act on Shares Subject to Call)

第百五十七条 取得条項付株式である振替株式の発行者が当該振替株式の一部を取得しようとする場合には、当該発行者は、会社法第百七条第二項第三号イの事由が生じた日以後遅滞なく、当該振替株式について当該発行者の口座を振替先口座とする振替の申請をしなければならない。この場合において、当該申請は、当該振替によりその口座（顧客口座を除く。）において減少の記載又は記録がされる加入者の直近上位機関に対して行うものとする。

Article 157 (1) If the issuer of Book-Entry Transfer Shares constituting shares subject to call acquires part of those Book-Entry Transfer Shares, it must file an application for the Book-Entry Transfer of those shares without delay after the occurrence of grounds referred to in Article 107, paragraph (2), item (iii), sub-item (a) of the Companies Act, using its own account as the transferee account. In such a case, the application is to be filed with the Immediately Superior Institution of the Participant in whose account (this excludes a customer account) the Book-Entry Transfer will create an entry or record of a reduction.

2 会社法第百七十条第一項の規定にかかわらず、前項前段の場合には、発行者は、同項前段の振替の申請によりその口座における保有欄に同項前段の振替株式に係る数の増加の記載又は記録を受けた時に当該振替株式を取得する。

(2) Notwithstanding the provisions of Article 170, paragraph (1) of the Companies Act, in a case as referred to in the first sentence of the preceding paragraph, the issuer acquires the relevant Book-Entry Transfer Shares at the time that an entry or record is created in the holdings column of its account, based on an application for book entries as referred to in the first sentence of the preceding paragraph, showing an increase equal to the number of Book-Entry Transfer Shares referred to in the first sentence of that paragraph.

3 取得条項付株式又は全部取得条項付種類株式（会社法第一百七十一条第一項に規定する全部取得条項付種類株式をいう。）である振替株式の発行者が当該振替株式の全部を取得しようとする場合には、当該発行者は、同法第一百七条第二項第三号イの事由が生じた日又は同法第一百七十一条第一項第三号に規定する取得日（以下この項において「効力発生日」という。）以後遅滞なく、効力発生日を第百三十五条第一項第二号の日として同項の通知（以下この章において「全部抹消の通知」という。）をしなければならない。

(3) Before the issuer of Book-Entry Transfer Shares constituting shares subject to call or shares subject to class-wide call (meaning shares subject to class-wide call as prescribed in Article 171, paragraph (1) of the Companies Act) acquires all of those Book-Entry Transfer Shares, the issuer must notify the relevant person as referred to in Article 135, paragraph (1) (hereinafter referred to as giving the relevant person "notice of the deletion of all entries or records" in this Chapter) without delay after the occurrence of grounds referred to in Article 107, paragraph (2), item (iii), sub-item (a) of that Act or after the acquisition date prescribed in Article 171, paragraph (1), item (iii) of that Act (hereinafter referred to as the "effective date" in this paragraph), using the effective date as the date referred to in Article 135, paragraph (1), item (ii).

4 会社法第七十条第一項及び第七十三条第一項の規定にかかわらず、前項の場合には、発行者は、全部抹消の通知により同項の振替株式についての記載又は記録の抹消がされた時に当該振替株式を取得する。

(4) Notwithstanding the provisions of Article 170, paragraph (1) and Article 173, paragraph (1) of the Companies Act, in a case as referred to in the preceding paragraph, the issuer acquires the Book-Entry Transfer Shares referred to in that paragraph once the entries or records in respect of those shares have all been deleted pursuant to a notice of the deletion of all entries or records.

（株式の消却に関する会社法の特例）

(Special Provisions of the Companies Act on the Cancellation of Shares)

第百五十八条 発行者が自己の振替株式を消却しようとするときは、当該振替株式について抹消の申請をしなければならない。

Article 158 (1) If the issuer seeks to cancel its treasury Book-Entry Transfer Shares, it must apply for their deletion.

2 振替株式の消却は、第百三十四条第四項第一号の減少の記載又は記録がされた日にその効力を生ずる。

(2) The cancellation of Book-Entry Transfer Shares takes effect on the day that an entry or record is created showing a decrease as referred to in Article 134, paragraph (4), item (i).

（株券喪失登録がされた株券に係る会社法等の特例）

(Special Provisions of the Companies Act on Share Certificates Registered as

Lost)

第百五十九条 第百三十条第一項の規定にかかわらず、株券喪失登録がされた株券の株式については、登録抹消日（会社法第二百三十条第一項に規定する登録抹消日をいう。以下この条において同じ。）まで第百三十条第一項の通知をすることができない。

Article 159 (1) Notwithstanding the provisions of Article 130, paragraph (1), it is not permissible to notify the relevant person as referred to in that paragraph with regard to a share whose certificate has been registered as lost, until the day the registration is deleted (meaning the day the registration is deleted as prescribed in Article 230, paragraph (1) of the Companies Act; hereinafter the same applies in this Article).

2 前項の株式の発行者は、登録抹消日において、振替機関等に対して、当該株式についての登録抹消日における株券喪失登録者（会社法第二百二十四条第一項に規定する株券喪失登録者をいう。）である名義人（同法第二百二十一条第三号に規定する名義人をいう。）その他の主務省令で定める者（以下この条において「名義人等」という。）のために第百三十一条第三項本文の申出をしなければならない。ただし、当該名義人等が登録抹消日までに当該発行者に対し自己のために開設された当該振替株式の振替を行うための口座（特別口座を除く。）を通知したとき、又は当該発行者が当該名義人等のために開設の申出をした特別口座があるときは、この限りでない。

(2) The issuer of a share as referred to in the preceding paragraph must request a Book-Entry Transfer or Account Management Institution to do what is referred to in the main clause of Article 131, paragraph (3) for the registered holder (meaning a registered holder as prescribed in Article 221, item (iii) of the Companies Act) that is the registrant of a lost share certificate (meaning the registrant of a lost share certificate as prescribed in Article 224, paragraph (1) of that Act) or other person specified by Order of the Competent Ministry (hereinafter referred to as the "registered holder or similar person" in this Article) on the day the registration is deleted; provided, however, that this does not apply if the registered holder or similar person has notified the issuer of an account (but not a special account) that has been opened for it in which book entries can be made for the relevant Book-Entry Transfer Shares by the day the registration is deleted, or if there is a special account open that the issuer has requested be opened for the registered holder or similar person.

3 前項本文の発行者が第一項の株式について第百三十条第一項の通知をする場合には、次の各号に掲げる事項を当該各号に定める事項として同項の通知をしなければならない。

(3) If the issuer referred to in the main clause of the preceding paragraph notifies the relevant person as referred to in Article 130, paragraph (1) with regard to a share as referred to in paragraph (1), the issuer must notify the relevant person as referred to in that paragraph, using the information set forth in the following items as the information that the item in question prescribes:

一 前項本文の名義人等である加入者の氏名又は名称 第百三十条第一項第二号に掲

げる事項

(i) the name of the Participant that constitutes the registered holder or similar person referred to in the main clause of the preceding paragraph; the information set forth in Article 130, paragraph (1), item (ii);

二 前号の加入者から通知を受けた前項ただし書の口座（当該通知がないときは、当該発行者が開設の申出をした特別口座） 第百三十条第一項第三号に掲げる事項

(ii) the account referred to in the proviso of the preceding paragraph of which the issuer has been notified by the Participant referred to in the preceding item (or the special account that the issuer has requested be opened, if it has not been so notified): the information set forth in Article 130, paragraph (1), item (iii).

（合併等に関する会社法の特例）

(Special Provisions of the Companies Act on Mergers)

第百六十条 消滅会社等の株式が振替株式でない場合又は合併により消滅する会社が持分会社である場合において、存続会社等又は新設会社等が吸収合併等又は新設合併等に際して振替株式を交付しようとするときは、合併等効力発生日を第百三十一条第一項第一号の一定の日として同項の通知をしなければならない。

Article 160 (1) If shares in a disappearing or wholly owned company are not Book-Entry Transfer Shares, or if the company disappearing in a merger is a membership company and the surviving or wholly owning company seeks to issue Book-Entry Transfer Shares at the time of the absorption-type merger or share exchange or the incorporated or wholly owning company seeks to issue Book-Entry Transfer Shares at the time of the consolidation-type merger or share transfer, it must notify the relevant person as referred to in Article 131, paragraph (1), using the effective date or date of incorporation as the date referred to in Article 131, paragraph (1), item (i).

2 存続会社等が吸収合併等に際して振替株式を移転しようとする場合には、当該存続会社等は、合併等効力発生日以後遅滞なく、当該振替株式について振替の申請をしなければならない。

(2) If a surviving or wholly owning company seeks to transfer Book-Entry Transfer Shares at the time of an absorption-type merger or share exchange, it must apply for book entries to be made for those Book-Entry Transfer Shares without delay after the effective date or date of incorporation.

3 消滅会社等の株式が振替株式である場合において、存続会社等又は新設会社等が吸収合併等又は新設合併等に際して振替株式でない株式を交付しようとするとき、又は存続会社等若しくは新設会社等が株式会社でないときは、当該消滅会社等は、合併等効力発生日を第百三十五条第一項第二号の日として全部抹消の通知をしなければならない。

(3) If shares in a disappearing or wholly owned company are Book-Entry Transfer Shares and the surviving or wholly owning company seeks to issue

shares that are not Book-Entry Transfer Shares at the time of the absorption-type merger or share exchange or the incorporated or wholly owning company seeks to issue shares that are not Book-Entry Transfer Shares at the time of the consolidation-type merger or share transfer; or if the surviving or wholly owning company or incorporated or wholly owning company is not a stock company; the disappearing or wholly owned company must give the relevant person notice of the deletion of all entries or records, using the effective date or date of incorporation as the date referred to in Article 135, paragraph (1), item (ii).

4 持分会社が合併をする場合において、吸収合併存続会社又は新設合併設立会社が合併に際して振替株式を交付しようとする場合には、合併契約において、持分会社の社員のために開設された当該振替株式の振替を行うための口座（特別口座を除く。）を定めなければならない。

(4) If membership companies merge and the company surviving an absorption-type merger or company incorporated in a consolidation-type merger seeks to issue Book-Entry Transfer Shares at the time of the merger, it must specify, in the merger agreement, the accounts (but not special accounts) that have been opened for the members of the membership company in which book entries can be made for those Book-Entry Transfer Shares.

5 吸収分割承継会社又は新設分割設立会社が会社分割に際して振替株式を交付しようとする場合には、吸収分割契約又は新設分割計画において、会社分割をする会社のために開設された当該振替株式の振替を行うための口座（特別口座を除く。）を定めなければならない。

(5) If the company succeeding in an absorption-type company split or company incorporated in an incorporation-type company split seeks to issue Book-Entry Transfer Shares at the time of the company split, it must specify, in the absorption-type company split agreement or incorporation-type company split plan, the account (but not a special account) that has been opened for the splitting company in which book entries can be made for those Book-Entry Transfer Shares.

(適用除外等)

(Exclusion from Application)

第六十一条 振替株式については、会社法第二百二十二条第一項から第三項まで、第三十二条第一項第二号及び第三号、第二項並びに第三項、第三十三条、第四十七条第一項、第四十八条、第五十二条並びに第五十四条の二第一項から第三項までの規定は、適用しない。

Article 161 (1) The provisions of Article 122, paragraphs (1) through (3), Article 132, paragraph (1), items (ii) and (iii) and paragraphs (2) and (3), Article 133, Article 147, paragraph (1), Articles 148 and 152 and Article 154-2, paragraphs (1) through (3) do not apply to Book-Entry Transfer Shares.

2 会社法第百十六条第三項、第百五十八条第一項、第百六十八条第二項、第百六十九条第三項、第百七十条第三項、第百七十二條第二項、第百七十九條の四第一項、第百七十九條の六第四項、第百八十一条第一項、第百九十五条第二項、第二百一条第三項、第二百六条の二第一項、第二百四十条第二項、第二百四十四条の二第一項、第四百六十九条第三項、第七百七十六条第二項、第七百八十三条第五項、第七百八十五条第三項、第七百九十七条第三項、第八百四条第四項及び第八百六条第三項の規定にかかわらず、振替株式を発行している会社は、これらの規定による通知（当該振替株式の株主又はその登録株式質権者に対してするものに限る。）に代えて、当該通知をすべき事項を公告しなければならない。

(2) Notwithstanding the provisions of Article 116, paragraph (3), Article 158, paragraph (1), Article 168, paragraph (2), Article 169, paragraph (3), Article 170, paragraph (3), Article 172, paragraph (2), Article 179-4, paragraph (1), Article 179-6, paragraph (4), Article 181, paragraph (1), Article 195, paragraph (2), Article 201, paragraph (3), Article 206-2, paragraph (1), Article 240, paragraph (2), Article 244-2, paragraph (1), Article 469, paragraph (3), Article 776, paragraph (2), Article 783, paragraph (5), Article 785, paragraph (3), Article 797, paragraph (3), Article 804, paragraph (4) and Article 806, paragraph (3) of the Companies Act, in lieu of notifying the relevant persons (limited to shareholders or registered pledgees of the Book-Entry Transfer Shares) as under those provisions, a company issuing Book-Entry Transfer Shares must issue public notice of the information of which it is required to notify those persons.

3 振替株式の譲渡における会社法第百三十条第一項の規定の適用については、同項中「株式会社その他の第三者」とあるのは、「株式会社」とする。

(3) In applying the provisions of Article 130, paragraph (1) of the Companies Act to the transfer of Book-Entry Transfer Shares, the phrase "stock company and other third parties" in that paragraph is deemed to be replaced with "stock company".

第五節 雑則

Section 5 Miscellaneous Provisions

第百六十二条 次の各号に掲げる通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替株式の銘柄について、政令で定める方法により、加入者が当該各号に定める事項を知ることができるようにする措置を執らなければならない。

Article 162 (1) Upon being notified as referred to in one of the following items, the Book-Entry Transfer Institution that has been so notified must immediately take measures, using the means prescribed by Cabinet Order, that will enable the Participants to learn the information set forth in that item concerning the Book-Entry Transfer Shares of the issue to which the notice pertains:

- 一 第一百三十条第一項の通知 同項第九号に掲げる事項
(i) upon being notified as referred to in Article 130, paragraph (1): the information set forth in item (ix) of that paragraph;
- 二 第一百三十八条第一項前段の通知 同項第七号に掲げる事項
(ii) upon being notified as referred to in the first sentence of Article 138, paragraph (1): the information set forth in item (vii) of that paragraph.
- 2 前項の措置に関する費用は、同項の振替株式の発行者の負担とする。
- (2) The expenses incurred in connection with the measures referred to in the preceding paragraph are borne by the issuer of the Book-Entry Transfer Shares referred to in that paragraph.

第八章 新株予約権の振替

Chapter VIII Book-Entry Transfer of Share Options

第一節 通則

Section 1 General Rules

(権利の帰属)

(Ownership of Rights)

第百六十三条 新株予約権の発行の決定において、当該決定に基づき発行する新株予約権（その目的である株式が振替株式であるものに限り、会社法第二百三十六条第一項第六号に掲げる事項の定めがあるもの及び新株予約権付社債に付されたものを除く。）の全部についてこの法律の規定の適用を受けることとする旨を定めた新株予約権であって、振替機関が取り扱うもの（以下「振替新株予約権」という。）についての権利の帰属は、この章の規定による振替口座簿の記載又は記録により定まるものとする。

Article 163 The ownership of rights under share options handled by a Book-Entry Transfer Institution which are provided for in a decision to issue share options establishing that all share options issued based on that decision (but only those resulting in the issuance of Book-Entry Transfer Shares when exercised; this excludes share options with respect to which the particulars set forth in Article 236, paragraph (1), item (vi) of the Companies Act have been established and share options embedded in corporate bonds) will be subject to the application of this Act (hereinafter referred to as "Book-Entry Transfer Share Options") is established by the entries or records in a Book-Entry Transfer account register as under in this Chapter.

(新株予約権証券の不発行)

(Non-issuance of Share Option Certificates)

第百六十四条 振替新株予約権については、新株予約権証券を発行することができない。

Article 164 (1) Share option certificates may not be issued for Book-Entry Transfer Share Options.

2 振替新株予約権の新株予約権者は、当該振替新株予約権を取り扱う振替機関が第二十二条第一項の規定により第三条第一項の指定を取り消された場合若しくは第四十一条第一項の規定により当該指定が効力を失った場合であって当該振替機関の振替業を承継する者が存しないとき、又は当該振替新株予約権が振替機関によって取り扱われなくなったときは、前項の規定にかかわらず、発行者に対し、新株予約権証券の発行を請求することができる。

(2) Notwithstanding the preceding paragraph, if a Book-Entry Transfer Institution that handles Book-Entry Transfer Share Options has its Article 3, paragraph (1) designation rescinded pursuant to the provisions of Article 22, paragraph (1) or its designation expires pursuant to the provisions of Article 41, paragraph (1), and there is no person to succeed to the Book-Entry Transfer Business thereof; or if a Book-Entry Transfer Institution that handles Book-Entry Transfer Share Options ceases to handle those Book-Entry Transfer Share Options, a holder of such a Book-Entry Transfer Share Option may ask the issuer to issue a share option certificate.

3 前項の新株予約権証券は、無記名式とする。

(3) The share option certificates referred to in the preceding paragraph are in bearer form.

第二節 振替口座簿

Section 2 Book-Entry Transfer Account Registers

(振替口座簿の記載又は記録事項)

(Information Required to Be Entered or Recorded in a Book-Entry Transfer Account Register)

第百六十五条 振替口座簿は、各加入者の口座ごとに区分する。

Article 165 (1) A Book-Entry Transfer account register is subdivided by account for each Participant.

2 振替口座簿中の口座管理機関の口座は、次に掲げるものに区分する。

(2) The account of an Account Management Institution in a Book-Entry Transfer account register is subdivided as follows:

一 当該口座管理機関が振替新株予約権についての権利を有するものを記載し、又は記録する口座（以下この章において「自己口座」という。）

(i) an account in which entries or records are created for Book-Entry Transfer Share Options to which the Account Management Institution is entitled (hereinafter referred to as the institution's "own account" in this Chapter);

二 当該口座管理機関又はその下位機関の加入者が振替新株予約権についての権利を有するものを記載し、又は記録する口座（以下この章において「顧客口座」という。）

(ii) an account in which entries or records are created for Book-Entry Transfer Share Options to which the Participants of the Account Management

Institution or of its Subordinate Institution are entitled (hereinafter referred to as a "customer account" in this Chapter).

3 振替口座簿中の各口座（顧客口座を除く。）には、次に掲げる事項を記載し、又は記録する。

(3) Entries or records giving the following information are made for each account (other than customer accounts) in a Book-Entry Transfer account register:

一 加入者の氏名又は名称及び住所

(i) the name and address of the Participant;

二 発行者の商号及び振替新株予約権の種類（以下この章において「銘柄」という。）

(ii) the issuer's trade name and the type of Book-Entry Transfer Share Option (hereinafter referred to as the "issue" in this Chapter);

三 銘柄ごとの数（次号に掲げるものを除く。）

(iii) the number of Book-Entry Transfer Share Options, by issue (other than as set forth in the following item);

四 加入者が質権者であるときは、その旨、質権の目的である振替新株予約権の銘柄ごとの数、当該数のうち新株予約権者ごとの数並びに当該新株予約権者の氏名又は名称及び住所

(iv) that the Participant in question is a pledgee, if this is the case; the number of Book-Entry Transfer Share Options that have been pledged thereto, by issue; the number of Book-Entry Transfer Share Options of each issue that each share option holder has pledged thereto; and the names and addresses of those share option holders;

五 加入者が信託の受託者であるときは、その旨及び前二号の数のうち信託財産であるものの数

(v) that the Participant in question is the trustee of a trust, if this is the case; and the number of Book-Entry Transfer Share Options as referred to in the preceding two items which constitute trust property;

六 その他政令で定める事項

(vi) other information specified by Cabinet Order.

4 振替口座簿中の顧客口座には、次に掲げる事項を記載し、又は記録する。

(4) Entries or records giving the following information are made for each customer account in a Book-Entry Transfer account register:

一 前項第一号及び第二号に掲げる事項

(i) the information set forth in items (i) and (ii) of the preceding paragraph;

二 銘柄ごとの数

(ii) the number of Book-Entry Transfer Share Options, by issue;

三 その他政令で定める事項

(iii) other information specified by Cabinet Order.

5 振替機関が機関口座を開設する場合には、振替口座簿に機関口座の区分を設け、次に掲げる事項を記載し、又は記録する。

(5) If a Book-Entry Transfer Institution opens an Institution-Held Account, it must create a subdivision for that account in the Book-Entry Transfer account register and enter or record the following information:

一 銘柄

(i) the issue;

二 銘柄ごとの数

(ii) the number of Book-Entry Transfer Share Options, by issue;

三 その他政令で定める事項

(iii) other information specified by Cabinet Order.

6 振替口座簿は、電磁的記録（主務省令で定めるものに限る。）で作成することができる。

(6) A Book-Entry Transfer account register may be created as an electronic or magnetic record (limited to one as specified by Order of the Competent Ministry).

（振替新株予約権の発行時の新規記載又は記録手続）

(Creating New Entries or Records upon Issuance of Book-Entry Transfer Share Options)

第百六十六条 特定の銘柄の振替新株予約権の発行者は、当該振替新株予約権を発行した日以後遅滞なく、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 166 (1) The issuer of Book-Entry Transfer Share Options of a particular issue must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information without delay after the date on which it issues those Book-Entry Transfer Share Options:

一 当該発行に係る振替新株予約権の銘柄

(i) the issue of Book-Entry Transfer Share Options that it has issued;

二 前号の振替新株予約権の新株予約権者又は質権者である加入者の氏名又は名称

(ii) the names of the Participants that constitute the holders and pledgees of the Book-Entry Transfer Share Options referred to in the preceding item;

三 前号の加入者のために開設された第一号の振替新株予約権の振替を行うための口座

(iii) the accounts opened for the Participants referred to in the preceding item, in which book entries can be made for the Book-Entry Transfer Share Options referred to in item (i);

四 加入者ごとの第一号の振替新株予約権の数（次号に掲げるものを除く。）

(iv) the number of Book-Entry Transfer Share Options as referred to in item (i) for each Participant (other than as set forth in the following item);

五 加入者が質権者であるときは、その旨、加入者ごとの質権の目的である第一号の振替新株予約権の数及び当該数のうち新株予約権者ごとの数

(v) that a Participant is a pledgee, if this is the case; the number of Book-Entry Transfer Share Options as referred to in item (i) that have been pledged to each Participant; and the number of these options that each share option holder has pledged;

六 前号の新株予約権者の氏名又は名称及び住所

(vi) the names and addresses of the share option holders referred to in the preceding item;

七 加入者が信託の受託者であるときは、その旨並びに第四号及び第五号の数のうち信託財産であるものの数

(vii) that a Participant is the trustee of a trust, if this is the case; and the number of Book-Entry Transfer Share Options as referred to in items (iv) and (v) which constitute trust property;

八 前条第三項第六号に掲げる事項のうち、発行者が知り得る事項として政令で定める事項

(viii) information as set forth in item (vi), paragraph (3) of the preceding Article which Cabinet Order prescribes as information that the issuer is able to learn;

九 第一号の振替新株予約権の総数、当該振替新株予約権を行使することができる期間その他主務省令で定める事項

(ix) the total number of Book-Entry Transfer Share Options under item (i), the period during which the share options are exercisable, and other information specified by Order of the Competent Ministry.

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替新株予約権の銘柄について、次に掲げる措置を執らなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately take the following measures for the issue of Book-Entry Transfer Share Options about which it has been notified:

一 当該振替機関が前項第三号の口座を開設したものである場合には、次に掲げる記載又は記録

(i) create the following entries or records, if the Book-Entry Transfer Institution is the one that opened the account referred to item (iii) of the preceding paragraph:

イ 当該口座の前条第三項第三号に掲げる事項を記載し、又は記録する欄（以下この章において「保有欄」という。）における前項第二号の加入者（同号の新株予約権者であるものに限る。）に係る同項第四号の数の増加の記載又は記録

(a) an entry or record showing an increase equal to the number referred to in item (iv) of the preceding paragraph for a Participant as referred to in item (ii) of that paragraph (but only one that is a holder of share options as referred to in that item), in the column of that account where the information set forth in paragraph (3), item (iii) of the preceding Article is

entered or recorded (hereinafter referred to as the "holdings column" in this Chapter);

ロ 当該口座の前条第三項第四号に掲げる事項を記載し、又は記録する欄（以下この章において「質権欄」という。）における前項第二号の加入者（同号の質権者であるものに限る。）に係る同項第五号の振替新株予約権の数及び当該数のうち新株予約権者ごとの数の増加の記載又は記録

(b) an entry or record showing an increase equal to the number of Book-Entry Transfer Share Options as referred to in item (v) of the preceding paragraph and the number of these options ascribable to each share option holder, for a Participant as referred to in item (ii) of that paragraph (but only one that is a pledgee as referred to in that item), in the column of that account where the information set forth in paragraph (3), item (iv) of the preceding Article is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);

ハ 当該口座の質権欄における前項第六号に掲げる事項の記載又は記録

(c) an entry or record in the pledge column of the account showing the information set forth in item (vi) of the preceding paragraph;

ニ 当該口座における前項第七号の信託財産であるものの数の増加の記載又は記録

(d) an entry or record in the account showing an increase equal to the number of Book-Entry Transfer Share Options constituting trust property which is referred to in item (vii) of the preceding paragraph;

ホ 当該口座における前項第八号に掲げる事項の記載又は記録

(e) an entry or record in the account showing the information set forth in item (viii) of the preceding paragraph.

二 当該振替機関が前項第三号の口座を開設したものでない場合には、その直近下位機関であって同項第二号の加入者の上位機関であるものの口座の顧客口座における当該加入者に係る同項第四号の数と同項第五号の振替新株予約権の数を合計した数の増加の記載又は記録及び当該直近下位機関に対する同項第一号から第八号までに掲げる事項の通知

(ii) create an entry or record showing an increase equal to the total of the number referred to in item (iv) of the preceding paragraph and the number of Book-Entry Transfer Share Options as referred to in item (v) of that paragraph for a Participant as referred to in item (ii) of that paragraph, in the customer account subdivision in the account of whichever of the Institutions Immediately Subordinate to the Book-Entry Transfer Institutions is the Superior Institution of the Participant, and notify the Immediately Subordinate Institution of the information set forth in items (i) through (viii) of that paragraph, if the Book-Entry Transfer Institution is not the one that opened the account referred to item (iii) of the preceding paragraph.

3 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があつ

た場合における当該通知を受けた口座管理機関について準用する。

- (3) If an Account Management Institution is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding paragraph apply mutatis mutandis to the Account Management Institution that has been so notified.

(発行者が新株予約権者等の口座を知ることができない場合に関する手続)

(Procedures If the Issuer Cannot Find the Account of a Share Option Holder)

第百六十七条 会社が特定の銘柄の振替新株予約権を交付しようとする場合において、当該振替新株予約権の新株予約権者又は質権者のために開設された振替新株予約権の振替を行うための口座を知ることができないときは、当該会社（新設合併に際して振替新株予約権を交付する場合その他の主務省令で定める場合にあつては、当該会社に準ずる者として主務省令で定めるもの。以下この条において「通知者」という。）は、次に掲げる事項を第一号の一定の日の一月前までに当該振替新株予約権の新株予約権者又は質権者となるべき者として主務省令で定めるものに通知しなければならない。

Article 167 (1) If a company seeks to deliver Book-Entry Transfer Share Options of a particular issue but is unable to find an account that has been opened for the holder or pledgee of those options in which book entries can be made for Book-Entry Transfer Share Options, the company (or the person specified by Order of the Competent Ministry as being equivalent to such a company, if it is delivering Book-Entry Transfer Share Options at the time of a consolidation-type merger or in any other case specified by Order of the Competent Ministry; hereinafter referred to as the "notifier" in this Article) must notify the person that Order of the Competent Ministry prescribes as the one that will become the holder or pledgee of those Book-Entry Transfer Share Options, of the following information, by one month prior to the fixed date referred to in item (i):

一 会社が一定の日における当該振替新株予約権の新株予約権者（質権者があるときは、その質権の目的である新株予約権の新株予約権者を除く。）及び当該質権者について前条第一項の通知又は振替の申請をする旨

(i) that the company will notify the relevant party as referred to in paragraph (1) of the preceding Article or apply for a Book-Entry Transfer to be made for the holder (other than a holder of share options underlying a pledge, if there is a pledgee) or pledgee of the Book-Entry Transfer Share Options on a fixed date;

二 前号の新株予約権者又は質権者のために開設された当該振替新株予約権の振替を行うための口座（第三項本文の申出により振替機関等が開設した口座を除く。）を同号の一定の日までに通知者に通知すべき旨

(ii) that the notifier must be notified of the account opened for the share option holder or pledgee referred to in the preceding item (other than an account opened by a Book-Entry Transfer or Account Management Institution based

on a request as referred to in the main clause of paragraph (3)) in which book entries can be made for the Book-Entry Transfer Share Options, by the fixed date referred to in that item;

三 第三項本文の申出により口座を開設する振替機関等の氏名又は名称及び住所

(iii) the name and address of the Book-Entry Transfer or Account Management Institution that opens accounts based on requests as referred to in the main clause of paragraph (3);

四 その他主務省令で定める事項

(iv) other information specified by Order of the Competent Ministry.

2 前項の通知者が同項の会社以外の者である場合には、当該通知者は、同項第一号の一定の日において、当該会社に対し、同号の新株予約権者又は質権者が通知した同項第二号の口座を通知しなければならない。

(2) If the notifier referred to in the preceding paragraph is a person other than a company as referred to in that paragraph, the notifier must notify the company, on the fixed date referred to in item (i) of that paragraph, of the account referred to in item (ii) of that paragraph of which the holder or pledgee referred to in that item has notified it.

3 第一項第一号の新株予約権者又は質権者が同号の一定の日までに同項第二号の口座を通知者に通知しなかった場合には、会社は、同項第三号の振替機関等に対して当該新株予約権者又は当該質権者のために振替新株予約権の振替を行うための口座（以下この章において「特別口座」という。）の開設の申出をしなければならない。ただし、当該会社が当該新株予約権者又は当該質権者のために開設の申出をした特別口座があるときは、この限りでない。

(3) If a share option holder or pledgee as referred to in paragraph (1), item (i) does not notify the notifier of an account as referred to in item (ii) of that paragraph by the fixed date referred to in item (i) of that paragraph of notifier, the company must request the Book-Entry Transfer or Account Management Institution referred to in item (iii) of that paragraph to open an account for the share option holder or pledgee in which book entries can be made for Book-Entry Transfer Share Options (hereinafter referred to as a "special account" in this Chapter); provided, however, that this does not apply if there is a special account open that the company has requested be opened for that share option holder or pledgee.

4 会社が第一項の振替新株予約権に係る新株予約権の発行者である場合において、同項第一号の一定の日までに第十三条第一項の同意を与えていないときは、速やかに、当該新株予約権について振替機関に同項の同意を与えなければならない。

(4) If a company is the issuer of share options that constitute Book-Entry Transfer Share Options as referred to in paragraph (1) but has not given the consent referred to in Article 13, paragraph (1) by the fixed date referred to in paragraph (1), item (i), it must promptly give the consent referred to in Article 13, paragraph (1) to the Book-Entry Transfer Institution with respect to those

share options.

5 第一項に規定する場合において、会社が前条第一項の通知をするときは、第一項第一号の新株予約権者又は質権者から通知を受けた同項第二号の口座（当該通知がないときは、当該会社が開設の申出をした特別口座）を同条第一項第三号の口座として同項の通知をしなければならない。

(5) In the case prescribed in paragraph (1), when the company notifies the relevant party as referred to in paragraph (1) of the preceding Article, it must use the account under paragraph (1), item (ii) of which it is notified by the share option holder or pledgee referred to in paragraph (1), item (i) (or the special account that the company has requested be opened, if it has not been so notified) as the account referred to in paragraph (1), item (iii) of the preceding Article.

（振替手続）

(Making Book Entries)

第百六十八条 特定の銘柄の振替新株予約権について、振替の申請があった場合には、振替機関等は、第四項から第八項までの規定により、当該申請において第三項の規定により示されたところに従い、その備える振替口座簿における減少若しくは増加の記載若しくは記録又は通知をしなければならない。

Article 168 (1) On receiving an application for a Book-Entry Transfer involving Book-Entry Transfer Share Options of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (8) and as indicated in the application pursuant to the provisions of paragraph (3), must create an entry or record showing a reduction or increase in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

2 前項の申請は、この法律に別段の定めがある場合を除き、振替によりその口座（顧客口座を除く。）において減少の記載又は記録がされる加入者が、その直近上位機関に対して行うものとする。

(2) Unless otherwise prescribed in this Act, the application referred to in the preceding paragraph is something that the Participant in whose account (this excludes a customer account) the Book-Entry Transfer will create an entry or record of a reduction is to file with its Immediately Superior Institution.

3 第一項の申請をする者は、当該申請において、次に掲げる事項を示さなければならない。

(3) A person filing an application as referred to in paragraph (1) must indicate the following information in that application:

一 当該振替において減少及び増加の記載又は記録がされるべき振替新株予約権の銘柄及び数

(i) the issue and the number of Book-Entry Transfer Share Options for which entries or records showing a reduction and increase will need to be created

- when the Book-Entry Transfer is effected;
- 二 前項の加入者の口座において減少の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別
- (ii) whether the reduction will be entered or recorded in the holdings column or the pledge column of the account of the Participant referred to in the preceding paragraph;
- 三 前号の口座において減少の記載又は記録がされるのが質権欄である場合には、当該記載又は記録がされるべき振替新株予約権についての新株予約権者の氏名又は名称及び住所並びに第一号の数（以下この条において「振替数」という。）のうち当該新株予約権者ごとの数
- (iii) the names and addresses of the holders of Book-Entry Transfer Share Options in connection with which entries or records will need to be created, and the number constituting each holder's part of the number of Book-Entry Transfer Share Options as referred to in item (i) (hereinafter referred to as the "number subject to Book-Entry Transfer" in this Article), if the reduction will be entered or recorded in the pledge column of the account referred to in the preceding item;
- 四 増加の記載又は記録がされるべき口座（顧客口座を除く。以下この章において「振替先口座」という。）
- (iv) the account in which the entry or record showing the increase will need to be created (this excludes a customer account; hereinafter referred to as the "transferee account" in this Chapter);
- 五 振替先口座（機関口座を除く。）において増加の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別
- (v) whether the increase will be entered or recorded in the holdings column or the pledge column of the transferee account (this excludes the Institution-Held Account);
- 六 振替先口座（機関口座を除く。）において増加の記載又は記録がされるのが質権欄である場合には、振替数のうち新株予約権者ごとの数並びに当該新株予約権者の氏名又は名称及び住所
- (vi) the number constituting each share option holder's part of the number subject to Book-Entry Transfer and the names and addresses of those share option holders, if the increase will be entered or recorded in the pledge column of the transferee account (this excludes the Institution-Held Account).
- 4 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。
- (4) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:
- 一 第二項の加入者の口座の前項第二号の規定により示された保有欄又は質権欄における次に掲げる記載又は記録

(i) create the following entries or records in the holdings column or pledge column of the account of the Participant referred to in paragraph (2), as indicated pursuant to the provisions of item (ii) of the preceding paragraph:

イ 振替数についての減少の記載又は記録

(a) an entry or record showing a reduction equal to the number subject to Book-Entry Transfer;

ロ イの減少の記載又は記録がされるのが質権欄である場合には、前項第三号の新株予約権者ごとの数の減少の記載又は記録

(b) entries or records showing reductions equal to the numbers ascribable to each of the holders as referred to in item (iii) of the preceding paragraph, if the entry or record showing the reduction referred to in sub-item (a) is created in the pledge column.

二 当該振替機関等が当該振替に係る共通直近上位機関でない場合には、直近上位機関に対する前項第一号及び第四号から第六号までの規定により示された事項の通知

(ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of items (i) and (iv) through (vi) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is not the Common Immediately Superior Institution for the Book-Entry Transfer;

三 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものである場合には、当該振替先口座の前項第五号の規定により示された保有欄又は質権欄（機関口座にあっては、第百六十五条第五項第二号に掲げる事項を記載し、又は記録する欄。以下この条において「振替先欄」という。）における振替数についての増加の記載又は記録

(iii) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer in either the holdings column or pledge column of the transferee account, as indicated pursuant to the provisions of item (v) of the preceding paragraph (or in the column where the information set forth in Article 165, paragraph (5), item (ii) is entered or recorded, for an Institution-Held Account; hereinafter referred to as the "transferee column" in this Article), if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer and is also the one that has opened the transferee account;

四 前号の場合において、当該振替先欄が質権欄であるときは、当該質権欄における次に掲げる記載又は記録

(iv) create the following entries or records in the pledge column in a case as referred to in the preceding item, if the transferee column is the pledge column:

イ 前項第六号の新株予約権者ごとの数についての増加の記載又は記録

(a) an entry or record showing an increase equal to the number subject to Book-Entry Transfer for each holder as referred to in item (vi) of the

preceding paragraph;

ロ 当該新株予約権者の氏名又は名称及び住所の記載又は記録

(b) an entry or record showing the name and address of the holder.

五 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替数についての増加の記載又は記録並びに当該直近下位機関に対する前項第一号及び第四号から第六号までの規定により示された事項の通知

(v) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer in the customer account subdivision under the account of whichever of the Book-Entry Transfer or Immediately Subordinate Institution to the Account Management Institution is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information indicated under the provisions of items (i) and (iv) through (vi) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer but is not the one that opened the transferee account.

5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 当該通知をした口座管理機関の口座の顧客口座における振替数についての減少の記載又は記録

(i) create an entry or record showing a reduction equal to the number subject to Book-Entry Transfer in the customer account subdivision under the account of the Account Management Institution that has notified it;

二 当該振替機関等が当該振替に係る共通直近上位機関でない場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知

(ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is not the Common Immediately Superior Institution for the Book-Entry Transfer;

三 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものである場合には、当該振替先口座の振替先欄における振替数についての増加の記載又は記録

(iii) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer in the transferee column of the transferee account, if the Book-Entry Transfer or Account Management Institution is the Common

Immediately Superior Institution for the Book-Entry Transfer and is also the one that has opened the transferee account;

四 前号の場合において、当該振替先欄が質権欄であるときは、当該質権欄における前項第四号イ及びロに掲げる記載又は記録

(iv) create the entries or records set forth in item (iv), sub-items (a) and (b) of the preceding paragraph in the pledge column, in a case as referred to in the preceding item, if the transferee column is the pledge column;

五 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替数についての増加の記載又は記録及び当該直近下位機関に対する前項第二号の規定により通知を受けた事項の通知

(v) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Book-Entry Transfer or Institution Immediately Subordinate to the Account Management Institution is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer but is not the one that opened the transferee account.

6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。

(6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

7 第四項第五号又は第五項第五号（前項において準用する場合を含む。以下この項において同じ。）の通知があった場合には、当該通知を受けた口座管理機関は、直ちに、次に掲げる措置を執らなければならない。

(7) Upon being notified as referred to in paragraph (4), item (v) or paragraph (5), item (v) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph), the Account Management Institution has been so notified must immediately take the following measures:

一 当該口座管理機関が振替先口座を開設したものである場合には、当該振替先口座の振替先欄における振替数についての増加の記載又は記録

(i) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer in the transferee column of the transferee account, if the Account Management Institution is the one that opened the transferee

account;

二 前号の場合において、当該振替先欄が質権欄であるときは、当該質権欄における第四項第四号イ及びロに掲げる記載又は記録

(ii) create the entries or records set forth in paragraph (4), item (iv), sub-items (a) and (b) in the pledge column, in a case as referred to in the preceding item, if the transferee column is the pledge column;

三 当該口座管理機関が振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替数についての増加の記載又は記録及び当該直近下位機関に対する第四項第五号又は第五項第五号の規定により通知を受けた事項の通知

(iii) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Immediately Subordinate Institution to the Account Management Institution is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information of which it has been notified pursuant to the provisions of paragraph (4), item (v) or paragraph (5), item (v), if the Account Management Institution is not the one that opened the transferee account.

8 前項の規定は、同項第三号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(8) The provisions of the preceding paragraph apply mutatis mutandis to an Account Management Institution that is notified as referred to in item (iii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

（特別口座に記載又は記録がされた振替新株予約権についての振替手続等に関する特例）

(Special Provisions on Making Book Entries for Book-Entry Transfer Share Options That Have Been Entered or Recorded in a Special Account)

第百六十九条 加入者は、特別口座に記載され、又は記録された振替新株予約権については、当該加入者又は当該振替新株予約権の発行者の口座以外の口座を振替先口座とする振替の申請をすることができない。

Article 169 (1) A Participant may not apply for a Book-Entry Transfer involving a Book-Entry Transfer Share Option that has been entered or recorded in a special account if the transferee account is other than that of the Participant or that of the issuer of the Book-Entry Transfer Share Option.

2 特定の銘柄の振替新株予約権に係る第百六十六条第一項の通知又は振替の申請の前に合併により消滅する会社の株式を取得した者であって株主名簿に記載又は記録がされていないことを理由として合併に際して当該株式に代わる当該振替新株予約権の交付を受けることができなかつたものその他の主務省令で定める者（以下この条におい

て「取得者等」という。)が、当該通知又は当該振替の申請の後に、当該振替新株予約権についての記載又は記録がされた特別口座の加入者と共同して請求をした場合には、発行者は、次に掲げる行為をしなければならない。当該請求をすべきことを当該加入者に命ずる判決であつて執行力を有するものの正本若しくは謄本若しくはこれに準ずる書類として主務省令で定めるものを当該取得者等が添付して請求をした場合又は当該取得者等の請求により次に掲げる行為をしても当該加入者その他の利害関係人の利益を害するおそれがない場合として主務省令で定める場合も、同様とする。

(2) If, after a notice as referred to in Article 166, paragraph (1) or an application for a Book-Entry Transfer involving Book-Entry Transfer Share Options of a particular issue is made, a person that, before the notice or application, acquired shares in a company disappearing in a merger but that cannot be delivered the Book-Entry Transfer Share Options that replace those shares at the time of the merger because no entry or record has been made for the person in the shareholder register, or any other person specified by Order of the Competent Ministry (hereinafter referred to as the "acquirer or other such person" in this Article) files a joint request together with the Participant in whose special account the Book-Entry Transfer Share Options have been entered or recorded, the issuer must take the following actions. The same applies if the acquirer or other such person files a request accompanied by an authenticated copy or certified copy of an enforceable judgment that orders the Participant to file such a request or accompanied by any other paper document specified by Order of the Competent Ministry as being equivalent thereto, and the same also applies in cases prescribed by Order of the Competent Ministry as those in which the interests of the Participant and other interested persons are unlikely to be prejudiced even if the issuer takes the following actions as requested by the acquirer or other such person:

一 当該取得者等のための第百六十七条第三項本文の申出

(i) filing a request as referred to in the main clause of Article 167, paragraph (3) for the acquirer or other such person;

二 前号の申出により開設された口座を振替先口座とする当該振替新株予約権についての振替の申請

(ii) filing an application for the Book-Entry Transfer of those Book-Entry Transfer Share Options in the transferee account that has been opened as per the request referred to in the preceding item.

3 特別口座の開設の申出をした発行者以外の加入者は、当該特別口座を振替先口座とする振替の申請をすることができない。

(3) A Participant other than the issuer that has requested for a special account to be opened may not apply for a Book-Entry Transfer with the special account as the transferee account.

(特別口座の移管)

(Transferring Special Accounts)

第百六十九条の二 特別口座に記載され、又は記録された振替新株予約権の発行者は、当該特別口座を開設した振替機関等（次項及び第三項において「移管元振替機関等」という。）以外の振替機関等に対し、当該特別口座の加入者のために当該振替新株予約権の振替を行うための特別口座の開設の申出をすることができる。

Article 169-2 (1) The issuer of Book-Entry Transfer Share Options that have been entered or recorded in a special account may request a Book-Entry Transfer or Account Management Institution other than the Book-Entry Transfer or Account Management Institution that has opened the special account (referred to as the "pre-transfer Book-Entry Transfer or Account Management Institution" in the following paragraph and paragraph (3)) to open a special account in which book entries can be made for the Book-Entry Transfer Share Options for the Participants with the former special account.

2 前項の申出は、移管元振替機関等が開設した当該振替新株予約権の振替を行うための特別口座（次項及び第四項において「移管元特別口座」という。）の全ての加入者のために、一括してしなければならない。ただし、前項の発行者が加入者のために開設の申出をした特別口座が同項の申出に係る振替機関等にある場合における当該加入者については、この限りでない。

(2) The request referred to in the preceding paragraph must be filed collectively for all Participants with the special account opened by the pre-transfer Book-Entry Transfer or Account Management Institution in which book entries can be made for the Book-Entry Transfer Share Options (referred to as the "pre-transfer special account" in the following paragraph and paragraph (4)); provided, however, that this does not apply to any Participant in cases where the special account that the issuer referred to in the preceding paragraph has requested to be opened for the Participant exists at the Book-Entry Transfer or Account Management Institution to which the request referred to in that paragraph has been filed.

3 第一項の発行者は、移管元振替機関等に対し、移管元特別口座に記載され、又は記録された振替新株予約権の全てについて、移管先特別口座（同項の申出により開設された特別口座又は前項ただし書の特別口座をいう。次項において同じ。）を振替先口座とする振替の申請をすることができる。

(3) The issuer referred to in paragraph (1) may file an application with the pre-transfer Book-Entry Transfer or Account Management Institution for a Book-Entry Transfer, using the post-transfer special account (meaning the special account opened upon the request referred to in that paragraph or the special account referred to in the proviso to the preceding paragraph; the same applies in the following paragraph) as the transferee account, with regard to all Book-Entry Transfer Share Options entered or recorded in the pre-transfer special account.

4 第一項の発行者は、前項の申請をした場合には、遅滞なく、移管元特別口座の加入

者に対し、移管先特別口座を開設した振替機関等の氏名又は名称及び住所を通知しなければならない。

- (4) If the issuer referred to in paragraph (1) files an application referred to in the preceding paragraph, it must, without delay, notify the Participants with the pre-transfer special account of the name and address of the Book-Entry Transfer or Account Management Institution that has opened the post-transfer special account.

(抹消手続)

(Making Deletions)

第百七十条 特定の銘柄の振替新株予約権について、抹消の申請があった場合には、振替機関等は、第四項から第六項までの規定により、当該申請において第三項の規定により示されたところに従い、その備える振替口座簿における減少の記載若しくは記録又は通知をしなければならない。

Article 170 (1) On receiving an application for the deletion of a Book-Entry Transfer Share Option of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (6) and as indicated in the application pursuant to the provisions of paragraph (3), must create an entry or record showing a reduction in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

2 前項の申請は、抹消によりその口座（顧客口座を除く。）において減少の記載又は記録がされる加入者が、その直近上位機関に対して行うものとする。

(2) The application referred to in the preceding paragraph is something that the Participant in whose account (this excludes a customer account) the reduction resulting from the deletion will be entered or recorded is to file with its Immediately Superior Institution.

3 第一項の申請をする加入者（以下この条において「申請人」という。）は、当該申請において、当該抹消において減少の記載又は記録がされるべき振替新株予約権の銘柄及び数を示さなければならない。

(3) A Participant filing an application under paragraph (1) (hereinafter referred to as the "applicant" in this Article) must indicate in that application the issue and the number of Book-Entry Transfer Share Options for which an entry or record showing a reduction will need to be created when the deletion is effected.

4 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。

(4) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:

一 申請人の口座の保有欄における前項の数についての減少の記載又は記録

(i) create an entry or record showing a reduction equal to the number referred to in the preceding paragraph in the holdings column of the Participant's

account;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項の規定により示された事項の通知

(ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 当該通知をした口座管理機関の口座の顧客口座における第三項の数についての減少の記載又は記録

(i) create an entry or record showing a reduction equal to the number under paragraph (3) in the customer account subdivision under the account of the Account Management Institution that has notified it;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知

(ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。

(6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

（全部抹消手続）

(Deleting All Entries or Records)

第七十一条 特定の銘柄の振替新株予約権の発行者は、当該振替新株予約権についての記載又は記録の全部を抹消しようとする場合には、第二号の日の二週間前までに、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 171 (1) The issuer of Book-Entry Transfer Share Options of a particular issue must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information no later than two weeks prior to the date under item (ii) before deleting all of the entries or records regarding those Book-Entry Transfer Share Options:

一 当該振替新株予約権の銘柄

(i) the issue of Book-Entry Transfer Share Options;

二 当該振替新株予約権についての記載又は記録の全部を抹消する日

(ii) the date for the deletion of all of the entries or records regarding those Book-Entry Transfer Share Options.

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替新株予約権の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph Regarding the issue of Book-Entry Transfer Share Options about which it has been notified.

3 第一項の通知があった場合には、当該通知を受けた振替機関は、同項第二号の日において、その備える振替口座簿中の同項第一号の振替新株予約権についての記載又は記録がされている口座（機関口座及び顧客口座以外の口座にあっては、当該口座の保有欄又は質権欄。以下この章において「保有欄等」という。）において、当該振替新株予約権の全部についての記載又は記録の抹消をしなければならない。

(3) Upon being notified as referred to in paragraph (1), the Book-Entry Transfer Institution that has been so notified must delete the entries or records for all of the Book-Entry Transfer Share Options as referred to in item (i) of the paragraph from the accounts in the Book-Entry Transfer account register that it maintains under which entries or records have been created for such Book-Entry Transfer Share Options (for accounts other than the Institution-Held Account or a customer account, this means the holdings column or the pledge column; hereinafter referred to as a "holdings or pledge column" in this Chapter).

4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.

（振替新株予約権の行使期間の満了後における記載又は記録手続）

(Creating Entries or Records after Expiration of the Period for Exercising Book-Entry Transfer Share Options)

第百七十二条 振替機関等は、第百六十六条第一項第九号に規定する期間の満了後、直ちに、その備える振替口座簿中の同項第一号の振替新株予約権についての記載又は記録がされている保有欄等において、当該振替新株予約権の全部についての記載又は記録の抹消をしなければならない。

Article 172 After the expiration of the period prescribed in Article 166, paragraph (1), item (ix), a Book-Entry Transfer or Account Management Institution must immediately delete the entries or records for all of the Book-Entry Transfer Share Options as referred to in item (i) of that paragraph from the holdings and pledge columns of the Book-Entry Transfer account register that it maintains under which entries or records have been created for such Book-Entry Transfer Share Options.

(記載又は記録の変更手続)

(Changing Entries or Records)

第百七十三条 振替機関等は、その備える振替口座簿について、第百六十五条第三項各号、第四項各号又は第五項各号に掲げる事項につき変更が生じたことを知ったときは、直ちに、当該振替口座簿にその記載又は記録をしなければならない。

Article 173 If a Book-Entry Transfer or Account Management Institution learns of a change having arisen with respect to information as set forth in one of the items of Article 165, paragraph (3), (4) or (5) in connection with the Book-Entry Transfer account register that it maintains, it must immediately enter or record the change in the Book-Entry Transfer account register.

第三節 振替の効果等

Section 3 Effect of Book-Entry Transfer

(振替新株予約権の譲渡)

(Transfer of Book-Entry Transfer Share Options)

第百七十四条 振替新株予約権の譲渡は、振替の申請により、譲受人がその口座における保有欄（機関口座にあつては、第百六十五条第五項第二号に掲げる事項を記載し、又は記録する欄）に当該譲渡に係る数の増加の記載又は記録を受けなければ、その効力を生じない。

Article 174 A transfer of Book-Entry Transfer Share Options does not take effect unless the transferee has had an entry or record created in the holdings column of its account (or in the column where the information set forth in Article 165, paragraph (5), item (ii) is entered or recorded, for the Institution-Held Account), based on an application for Book-Entry Transfer, showing an increase equal to the number of Book-Entry Transfer Share Options subject to the transfer.

(振替新株予約権の質入れ)

(Pledges of Book-Entry Transfer Share Options)

第百七十五条 振替新株予約権の質入れは、振替の申請により、質権者がその口座における質権欄に当該質入れに係る数の増加の記載又は記録を受けなければ、その効力を生じない。

Article 175 A pledge of Book-Entry Transfer Share Options does not take effect unless the pledgee has had an entry or record created in the pledge column of its account, based on an application for Book-Entry Transfer, showing an increase equal to the number of Book-Entry Transfer Share Options subject to the pledge.

(信託財産に属する振替新株予約権についての対抗要件)

(Requirement for Perfection of Book-Entry Transfer Share Options That Are Trust Property)

第百七十六条 振替新株予約権については、第百六十五条第三項第五号の規定により当該振替新株予約権が信託財産に属する旨を振替口座簿に記載し、又は記録しなければ、当該新株予約権が信託財産に属することを第三者に対抗することができない。

Article 176 (1) Unless an entry or record has been created for a Book-Entry Transfer Share Option in a Book-Entry Transfer account register pursuant to the provisions of Article 165, paragraph (3), item (v), indicating that the Book-Entry Transfer Share Option is trust property, it is not permissible to assert against a third party that the share option is trust property.

2 前項に規定する振替口座簿への記載又は記録は、政令で定めるところにより行う。

(2) An entry or record in a Book-Entry Transfer account register as prescribed in the preceding paragraph is created pursuant to the provisions of Cabinet Order.

(加入者の権利推定)

(Presumed Rights of Participants)

第百七十七条 加入者は、その口座（第百八十三条第一項に規定する買取口座を除き、口座管理機関の口座にあっては自己口座に限る。）における記載又は記録がされた振替新株予約権についての権利を適法に有するものと推定する。

Article 177 A Participant is presumed to be the lawful holder of the rights under a Book-Entry Transfer Share Option that has been entered or recorded in the account thereof (excluding the purchase account prescribed in Article 183, paragraph (1); but only in its own account, if the Participant is an Account Management Institution).

(善意取得)

(Acquisition in Good Faith)

第百七十八条 振替の申請によりその口座（口座管理機関の口座にあっては、自己口座に限る。）において特定の銘柄の振替新株予約権についての増加の記載又は記録を受けた加入者（機関口座を有する振替機関を含む。）は、当該銘柄の振替新株予約権についての当該増加の記載又は記録に係る権利を取得する。ただし、当該加入者に悪意又は重大な過失があるときは、この限りでない。

Article 178 A Participant (or a Book-Entry Transfer Institution with an Institution-Held Account) that has had an entry or record created in its

account (but only in its own account, if it is an Account Management Institution), based on an application for Book-Entry Transfer, showing an increase in Book-Entry Transfer Share Options of a particular issue acquires the rights associated with the entry or record showing the increase in the Book-Entry Transfer Share Options of that issue; provided, however that this does not apply if the Participant has acted in bad faith or with gross negligence.

(超過記載又は記録がある場合の振替機関の義務)

(Obligations of Book-Entry Transfer Institutions If There Are Entries or Records of Overages)

第百七十九条 前条の規定による振替新株予約権の取得によりすべての新株予約権者の有する同条に規定する銘柄の振替新株予約権の総数が当該銘柄の振替新株予約権の発行総数（消却され、又は行使された振替新株予約権の数を除く。）を超えることとなる場合において、第一号の合計数が第二号の発行総数を超えるときは、振替機関は、その超過数（第一号の合計数から第二号の発行総数を控除した数をいう。）に達するまで、当該銘柄の振替新株予約権を取得する義務を負う。

Article 179 (1) If the total number of Book-Entry Transfer Share Options of an issue as prescribed in the preceding Article which all holders hold based on acquisitions of Book-Entry Transfer Share Options under that Article comes to exceed the total issued number of Book-Entry Transfer Share Options of that issue (other than any that have been cancelled or exercised), and the aggregate number referred to in item (i) exceeds the total issued number referred to in item (ii), the Book-Entry Transfer Institution has a duty to acquire Book-Entry Transfer Share Options in that issue until its holdings reach the number in overage (meaning the aggregate number referred to in item (i), less the total issued number referred to in item (ii)):

一 振替機関の備える振替口座簿における振替機関の加入者の口座に記載され、又は記録された当該銘柄の振替新株予約権の数の合計数

(i) the aggregate number of Book-Entry Transfer Share Options of that issue which have been entered or recorded in the accounts of the Participants of the Book-Entry Transfer Institution, in the Book-Entry Transfer account register maintained by that Book-Entry Transfer Institution;

二 当該銘柄の振替新株予約権の発行総数（消却され、又は行使された振替新株予約権の数を除く。）

(ii) the total issued number of Book-Entry Transfer Share Options of that issue (other than Book-Entry Transfer Share Options that have been cancelled or exercised).

2 前項第一号に規定する数は、同号に規定する口座における増加又は減少の記載又は記録であって当該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合において、前条の規定により当該記載又は記録に係る数の振替新株予約権を取得した者のないことが証明されたときは、当該記載又は記録がなかったとした場

合の数とする。

(2) If there is any number as prescribed in item (i) of the preceding paragraph for which an entry or record showing an increase or reduction has been created in an account as prescribed, but the rights associated with that entry or record have not arisen, been transferred, or been extinguished, and it is proven that nobody has acquired Book-Entry Transfer Share Options pursuant to the provisions of the preceding Article in the number for which the entry or record has been created, that number is treated as if the entry or record had not been created.

3 振替機関は、第一項の規定により振替新株予約権を取得したときは、直ちに、発行者に対し、当該振替新株予約権の全部を放棄する旨の意思表示をする義務を負う。

(3) Once a Book-Entry Transfer Institution acquires Book-Entry Transfer Share Options pursuant to the provisions of paragraph (1), it has a duty to immediately manifest its intention to the issuer to be bound by its renunciation of all of those Book-Entry Transfer Share Options.

4 前項に規定する振替新株予約権は、同項の規定により放棄の意思表示がされたときは、消滅する。

(4) The Book-Entry Transfer Share Options prescribed in the preceding paragraph are extinguished once an intention to be bound by a renunciation is manifested pursuant to that paragraph.

5 振替機関は、振替新株予約権について第三項の規定により放棄の意思表示を行ったときは、直ちに、当該振替新株予約権について振替口座簿の抹消を行わなければならない。

(5) Once a Book-Entry Transfer Institution manifests its intention to be bound by a renunciation pursuant to the provisions of paragraph (3) with respect to the Book-Entry Transfer Share Options, it must immediately enter deletions for those Book-Entry Transfer Share Options in the Book-Entry Transfer account register.

(超過記載又は記録がある場合の口座管理機関の義務)

(Obligations of Account Management Institutions If There Are Entries or Records of Overages)

第百八十条 前条第一項に規定する場合において、第一号の合計数が第二号の数を超えることとなる口座管理機関があるときは、当該口座管理機関は、発行者に対し、その超過数（第一号の合計数から第二号の数を控除した数をいう。）に相当する数の当該銘柄の振替新株予約権の全部を放棄する旨の意思表示をする義務を負う。

Article 180 (1) In a case as prescribed in paragraph (1) of the preceding Article, if there is an Account Management Institution in connection with which the total number referred to in item (i) comes to exceed the number referred to in item (ii), the Account Management Institution has a duty to manifest its intention to the issuer to be bound by its renunciation of all of the Book-Entry

Transfer Share Options of that issue in a number equal to the overage (meaning the total number referred to in item (i), less the number referred to in item (ii)):

一 当該口座管理機関の備える振替口座簿における当該口座管理機関の加入者の口座に記載され、又は記録された当該銘柄の振替新株予約権の数の合計数

(i) the total number of Book-Entry Transfer Share Options of that issue which have been entered or recorded in the accounts of the Participants of the Account Management Institution, in the Book-Entry Transfer account register maintained by that Account Management Institution;

二 当該口座管理機関の直近上位機関の備える振替口座簿における当該口座管理機関の口座の顧客口座に記載され、又は記録された当該銘柄の振替新株予約権の数

(ii) the number of Book-Entry Transfer Share Options of that issue which have been entered or recorded in the customer account subdivision under the account of the Account Management Institution, in the Book-Entry Transfer account register maintained by its Immediately Superior Institution.

2 前条第二項の規定は、次に掲げる事項について準用する。

(2) The provisions of paragraph (2) of the preceding Article apply mutatis mutandis to:

一 前項第一号に規定する数

(i) the number prescribed in item (i) of the preceding paragraph;

二 前項第二号に規定する顧客口座における増加又は減少の記載又は記録であって当該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合における同号に掲げる数

(ii) the number set forth in item (ii) of the preceding paragraph, if an entry or record showing an increase or reduction has been created in a customer account as prescribed in that item but the rights associated with that entry or record have not arisen, been transferred, or been extinguished.

3 第一項の場合において、口座管理機関は、同項に規定する超過数に相当する数の同項に規定する銘柄の振替新株予約権を有していないときは、同項の規定による放棄の意思表示をする前に、当該超過数に達するまで、当該銘柄の振替新株予約権を取得する義務を負う。

(3) In a case as referred to in paragraph (1), if the Account Management Institution does not hold Book-Entry Transfer Share Options of the issue prescribed in that paragraph in a number equal to the overage prescribed in that paragraph, it has a duty to acquire Book-Entry Transfer Share Options in that issue until its holdings reach the number in overage, before manifesting its intention to be bound by a renunciation under the provisions of that paragraph.

4 口座管理機関は、第一項の規定により放棄の意思表示をしたときは、直ちに、その直近上位機関に対し、次に掲げる事項を通知しなければならない。

(4) Once an Account Management Institution has manifested its intention to be

bound by a renunciation pursuant to the provisions of paragraph (1), it must immediately notify its Immediately Superior Institution:

一 当該放棄の意思表示をした旨

(i) that it has manifested the intention to be bound by the renunciation;

二 当該放棄の意思表示に係る振替新株予約権の銘柄及び数

(ii) of the issue and the number of Book-Entry Transfer Share Options with respect to which it has manifested the intention to be bound by the renunciation.

5 前項の直近上位機関は、同項の通知を受けたときは、直ちに、同項第二号に掲げる銘柄の振替新株予約権について、その備える振替口座簿における次に掲げる記載又は記録をしなければならない。

(5) Upon being notified as referred to in the preceding paragraph, the Immediately Superior Institution referred to in that paragraph must immediately create the following entries or records regarding Book-Entry Transfer Share Options as set forth in item (ii) of that paragraph, in the Book-Entry Transfer account register that it maintains:

一 前項の口座管理機関の口座の自己口座における同項第二号に掲げる数の減少の記載又は記録

(i) an entry or record under the account of the Account Management Institution referred to in that paragraph in the subdivision for the institution's own account, showing a reduction equal to the number referred to in item (ii) of the preceding paragraph;

二 前号の口座の顧客口座における前項第二号に掲げる数の増加の記載又は記録

(ii) an entry or record in the customer account subdivision under the account referred to in the preceding item, showing an increase equal to the number referred to in item (ii) of the preceding paragraph.

(振替機関の超過記載又は記録に係る義務の不履行の場合における取扱い)

(Handling of the Non-performance of Obligations by Book-Entry Transfer Institutions Regarding Entries or Records of Overages)

第百八十一条 第百七十九条第一項に規定する場合において、同項に規定する振替機関が同項及び同条第三項の義務の全部を履行するまでの間は、各新株予約権者は、当該新株予約権者の有する当該銘柄の振替新株予約権のうち第一号の数が第二号の総数に占める割合を同条第一項に規定する超過数（同条第三項の義務の一部が履行されたときは、当該履行に係る数を控除した数）に乗じた数に関する部分について、発行者に對抗することができない。

Article 181 (1) In a case as prescribed in Article 179, paragraph (1), until the Book-Entry Transfer Institution prescribed in that paragraph fully performs the obligations referred to in that paragraph and paragraph (3) of that Article, it is not permissible for any one of the holders to assert a share option against the issuer Regarding the part of the Book-Entry Transfer Share Options of the

relevant issue that the holder holds which corresponds to the number arrived at when the percentage of the total number referred to in item (ii) that the number referred to in item (i) accounts for is multiplied by the number in overage prescribed in paragraph (1) of that Article (or by the number in overage less any number representing partial performance of the obligation referred to in paragraph (3) of that Article) prescribed in paragraph (1) of that Article:

一 当該新株予約権者の有する当該銘柄の振替新株予約権の数（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の振替新株予約権の放棄の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該新株予約権者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替新株予約権についての新株予約権者に限る。）の次条第一項に規定する口座管理機関分制限数を控除した数）

(i) the number of Book-Entry Transfer Share Options of that issue that the holder holds (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a renunciation of Book-Entry Transfer Share Options of that issue pursuant to the provisions of paragraph (1) of the preceding Article, the number of such options less the maximum number ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of that holder (but only in respect of the holder of a Book-Entry Transfer Share Option that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 すべての新株予約権者の有する当該銘柄の振替新株予約権の総数（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の振替新株予約権の放棄の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替新株予約権についてのすべての新株予約権者の次条第一項に規定する口座管理機関分制限数の合計数を控除した数）

(ii) the total number of Book-Entry Transfer Share Options of that issue that all holders hold (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a renunciation of Book-Entry Transfer Share Options of that issue pursuant to the provisions of paragraph (1) of the preceding Article, that total number of options less the total of the maximum numbers ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of all of the holders of Book-Entry Transfer Share Options that have been entered or

recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

2 第七十九条第一項に規定する場合において、同項に規定する振替機関は、各新株予約権者に対して同項又は同条第三項の義務の不履行によって生じた損害の賠償をする義務を負う。

(2) In the case prescribed in Article 179, paragraph (1), the Book-Entry Transfer Institution prescribed in that paragraph has a duty to indemnify each holder for damage caused by its non-performance of the obligations referred to in that paragraph and paragraph (3) of that Article.

(口座管理機関の超過記載又は記録に係る義務の不履行の場合における取扱い)
(Handling of the Non-performance of Obligations by Account Management Institutions Regarding Entries or Records of Overages)

第八十二条 第八十条第一項に規定する場合において、同項に規定する口座管理機関が同項及び同条第三項の義務の全部を履行するまでの間は、新株予約権者（当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替新株予約権についての新株予約権者に限る。）は、その有する当該銘柄の振替新株予約権のうち第一号の数が第二号の総数に占める割合を同条第一項に規定する超過数（同項の義務の一部が履行されたときは、当該履行に係る数を控除した数）に乗じた数（以下この条において「口座管理機関分制限数」という。）に関する部分について、発行者に対抗することができない。

Article 182 (1) In a case as prescribed in Article 180, paragraph (1), until the Account Management Institution prescribed in that paragraph fully performs the obligations referred to in that paragraph and paragraph (3) of that Article, a holder (but only the holder of a Book-Entry Transfer Share Option that has been entered or recorded in an account opened by the Account Management Institution or by its Subordinate Institution) may not assert a share option against the issuer regarding the part of the Book-Entry Transfer Share Options of the relevant issue that the holder holds which corresponds to the number arrived at when the percentage of the total number referred to in item (ii) that the number referred to in item (i) accounts for is multiplied by the number in overage prescribed in paragraph (1) of that Article (or by the number in overage less any number representing partial performance of the obligation referred to in that paragraph) (hereinafter referred to as the "maximum number ascribable to the account management institution" in this Article):

一 当該新株予約権者の有する当該銘柄の振替新株予約権の数（当該口座管理機関の下位機関であって第八十条第一項の規定により当該銘柄の振替新株予約権の放棄の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該新株予約権者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替新株予約権についての新株予約権者に限る。）の口座管

理機関分制限数を控除した数)

(i) the number of Book-Entry Transfer Share Options of that issue that the holder holds (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a renunciation of Book-Entry Transfer Share Options of that issue pursuant to the provisions of Article 180, paragraph (1), the number of such options less the maximum number ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in that paragraph in respect of that holder (but only in respect of the holder of a Book-Entry Transfer Share Option that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

2 当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替新株予約権についてのすべての新株予約権者の有する当該銘柄の振替新株予約権の総数（当該口座管理機関の下位機関であって第百八十条第一項の規定により当該銘柄の振替新株予約権の放棄の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替新株予約権についてのすべての新株予約権者の口座管理機関分制限数の合計数を控除した数）

(ii) the total number of Book-Entry Transfer Share Options of that issue held by all of the holders of Book-Entry Transfer Share Options that have been entered or recorded in accounts opened by the Account Management Institution or by its Subordinate Institution (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a renunciation of Book-Entry Transfer Share Options of that issue pursuant to the provisions of Article 180, paragraph (1), that total number of options less the total of the maximum numbers ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in that paragraph in respect of all of the holders of Book-Entry Transfer Share Options that have been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

2 第百八十条第一項に規定する場合において、同項に規定する口座管理機関は、前項に規定する新株予約権者に対して同条第一項又は第三項の義務の不履行によって生じた損害の賠償をする義務を負う。

(2) The Account Management Institution prescribed in Article 180, paragraph (1) has a duty to indemnify the holders prescribed in the preceding paragraph for damage caused by its non-performance of the obligations referred to in paragraph (1) or (3) of that Article.

第四節 会社法の特例

Section 4 Special Provisions of the Companies Act

(新株予約権買取請求に関する会社法の特例)

(Special Provisions of the Companies Act on the Exercise of Appraisal Rights on Share Options)

第百八十三条 振替新株予約権の発行者が会社法第百十八条第一項各号に掲げる定款の変更、組織変更、合併、吸収分割契約、新設分割、株式交換契約又は株式移転をしようとする場合には、当該発行者は、振替機関等に対し、新株予約権買取請求（同項又は同法第七百七十七条第一項、第七百八十七条第一項若しくは第八百八条第一項の規定による請求をいう。以下この条において同じ。）に係る振替新株予約権の振替を行うための口座（以下この節において「買取口座」という。）の開設の申出をしなければならない。ただし、当該発行者が開設の申出をした買取口座があるとき、又はこれらの行為に係る新株予約権買取請求をすることができる振替新株予約権の新株予約権者が存しないときは、この限りでない。

Article 183 (1) If an issuer of Book-Entry Transfer Share Options seeks to effect any of the amendments to the articles of incorporation set forth in the items of Article 118, paragraph (1) of the Companies Act, entity conversion, merger, absorption-type company split agreement, incorporation-type company split, share exchange agreement or share transfer, the issuer must request a Book-Entry Transfer or Account Management Institution to open an account in which book entries can be made for the Book-Entry Transfer Share Options subject to the exercise of appraisal rights on share options (meaning the exercise of appraisal rights on share options under Article 118, paragraph (1), Article 777, paragraph (1), Article 787, paragraph (1) or Article 808, paragraph (1) of that Act; hereinafter the same applies in this Article) (such account is hereinafter referred to as a "purchase account" in this Section); provided, however, that this does not apply if the issuer has already requested for a purchase account to be opened or there is no holder of Book-Entry Transfer Share Options that is entitled to exercise appraisal rights on share options in connection with any of these acts.

2 前項の発行者は、会社法第百十八条第三項、第七百七十七条第三項、第七百八十七条第三項又は第八百八条第三項の規定による通知をする場合には、併せて、買取口座を通知しなければならない。

(2) If the issuer referred to in the preceding paragraph gives notice under the provisions of Article 118, paragraph (3), Article 777, paragraph (3), Article 787, paragraph (3) or Article 808, paragraph (3) of the Companies Act, the issuer must also give notice of the purchase account.

3 第一項の発行者は、会社法第百十八条第四項、第七百七十七条第四項、第七百八十七条第四項又は第八百八条第四項の規定により、同法第百十八条第三項、第七百七十七条第三項、第七百八十七条第三項又は第八百八条第三項の規定による通知に代えて当該通知をすべき事項を公告する場合には、併せて、買取口座を公告しなければならない。

ない。

(3) If the issuer referred to in paragraph (1) issues public notice pursuant to the provisions of Article 118, paragraph (4), Article 777, paragraph (4), Article 787, paragraph (4) or Article 808, paragraph (4) of the Companies Act regarding the relevant information of which it is required to give notice in lieu of giving notice under the provisions of Article 118, paragraph (3), Article 777, paragraph (3), Article 787, paragraph (3) or Article 808, paragraph (3) of that Act, the issuer must also issue public notice of the purchase account.

4 振替新株予約権の新株予約権者は、その有する振替新株予約権について新株予約権買取請求をしようとするときは、当該振替新株予約権について買取口座を振替先口座とする振替の申請をしなければならない。

(4) If holders of Book-Entry Transfer Share Options seek to exercise the appraisal rights on share options for their Book-Entry Transfer Share Options, they must apply for a Book-Entry Transfer of the Book-Entry Transfer Share Options, using the purchase account as the transferee account.

5 第一項の発行者は、会社法第百十八条第一項各号に掲げる定款の変更、組織変更、吸収合併、吸収分割若しくは株式交換がその効力を生ずる日又は新設合併、新設分割若しくは株式移転により設立する会社の成立の日までは、買取口座に記載され、又は記録された振替新株予約権（当該行為に係る新株予約権買取請求に係るものに限る。）について当該発行者の口座を振替先口座とする振替の申請をすることができない。

(5) Until the date on which any of the amendments to the articles of incorporation set forth in the items of Article 118, paragraph (1) of the Companies Act, entity conversion, absorption-type merger, absorption-type company split or share exchange takes effect or the incorporation date of the company that is incorporated as a result of a consolidation-type merger, incorporation-type company split or share transfer, the issuer referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Share Options that have been entered or recorded in a purchase account (limited to those subject to the exercise of appraisal rights on share options in connection with any of those acts), using the issuer's account as the transferee account.

6 第一項の発行者は、第四項の申請をした振替新株予約権の新株予約権者による新株予約権買取請求の撤回を承諾したときは、遅滞なく、買取口座に記載され、又は記録された振替新株予約権（当該撤回に係る新株予約権買取請求に係るものに限る。）について当該新株予約権者の口座を振替先口座とする振替の申請をしなければならない。

(6) If the issuer referred to in paragraph (1) approves the withdrawal of the exercise of appraisal rights on share options by a holder of Book-Entry Transfer Share Options that has filed an application referred to in paragraph (4), the issuer must, without delay, apply for a Book-Entry Transfer of the Book-Entry Transfer Share Options that have been entered or recorded in a

purchase account (limited to those subject to the exercise of appraisal rights on share options thus withdrawn), using the account of the share option holder as the transferee account.

7 第一項の発行者は、買取口座に記載され、又は記録された振替新株予約権については、当該発行者又は第四項の申請をした振替新株予約権の新株予約権者の口座以外の口座を振替先口座とする振替の申請をすることができない。

(7) The issuer referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Share Options that have been entered or recorded in a purchase account if the transferee account is other than that of the issuer or that of the holder of the Book-Entry Transfer Share Options that has filed an application referred to in paragraph (4).

8 第四項の申請をする振替新株予約権の新株予約権者以外の加入者は、買取口座を振替先口座とする振替の申請をすることができない。

(8) A Participant other than the holder of Book-Entry Transfer Share Options that files an application referred to in paragraph (4) may not apply for a Book-Entry Transfer with the purchase account as the transferee account.

(新株予約権の発行に関する会社法の特例)

(Special Provisions of the Companies Act on Issuance of Share Options)

第百八十四条 振替新株予約権の発行者は、当該振替新株予約権についての会社法第二百四十二条第一項の規定による通知において、当該振替新株予約権についてこの法律の規定の適用がある旨を示さなければならない。

Article 184 (1) The issuer of Book-Entry Transfer Share Options must indicate that the provisions of this Act apply to those Book-Entry Transfer Share Options in the notice under Article 242, paragraph (1) of the Companies Act that it gives about those Book-Entry Transfer Share Options.

2 会社法第二百四十九条第三号の規定にかかわらず、振替新株予約権についての新株予約権原簿には、当該振替新株予約権の内容及び数並びに当該振替新株予約権についてこの法律の規定の適用がある旨を記載し、又は記録しなければならない。

(2) Notwithstanding the provisions of Article 249, item (iii) of the Companies Act, a share option register that is for Book-Entry Transfer Share Options must include an entry or record indicating the details and numbers of those Book-Entry Transfer Share Options and indicating that the provisions of this Act apply to them.

3 振替新株予約権の引受けの申込みをする者は、自己のために開設された当該振替新株予約権の振替を行うための口座（特別口座を除く。）を会社法第二百四十二条第二項の書面に記載し、又は同法第二百四十四条第一項の契約を締結する際に当該口座を当該振替新株予約権の発行者に示さなければならない。

(3) A person offering to subscribe for Book-Entry Transfer Share Options must indicate, in a paper-based document as referred to in Article 242, paragraph (2) of the Companies Act, the account (but not a special account) that has been

opened for it in which book entries can be made for those Book-Entry Transfer Share Options, or must indicate this account to the issuer of those Book-Entry Transfer Share Options when concluding the agreement referred to in Article 244, paragraph (1) of that Act.

4 会社法第百六十六条第一項本文の規定による請求により振替新株予約権の交付を受けようとする者は、自己のために開設された当該振替新株予約権の振替を行うための口座（特別口座を除く。）を当該振替新株予約権を交付する会社を示さなければならない。

(4) A person seeking to be delivered Book-Entry Transfer Share Options pursuant to a request under the main clause of Article 166, paragraph (1) of the Companies Act must indicate to the company delivering the Book-Entry Transfer Share Options the account (but not a special account) that has been opened for it in which book entries can be made for those Book-Entry Transfer Share Options.

（取得条項付新株予約権に関する会社法の特例）

(Special Provisions of the Companies Act on Share Options Subject to Call)

第百八十五条 取得条項付新株予約権（会社法第二百七十三条第一項に規定する取得条項付新株予約権をいう。以下この章及び次章において同じ。）である振替新株予約権の発行者が当該振替新株予約権の一部を取得しようとする場合には、当該発行者は、同法第二百三十六条第一項第七号イの事由が生じた日以後遅滞なく、当該振替新株予約権について当該発行者の口座を振替先口座とする振替の申請をしなければならない。この場合において、当該申請は、当該振替によりその口座（顧客口座を除く。）において減少の記載又は記録がされる加入者の直近上位機関に対して行うものとする。

Article 185 (1) If the issuer of Book-Entry Transfer Share Options that constitute share options subject to call (meaning share options subject to call as prescribed in Article 273, paragraph (1) of the Companies Act; hereinafter the same applies in this and the following Chapter) seeks to acquire part of those Book-Entry Transfer Share Options, it must apply for the Book-Entry Transfer of those share options without delay after the occurrence of grounds referred to in Article 236, paragraph (1), item (vii), sub-item (a) of that Act, using its own account as the transferee account. In such a case, the application is to be filed with the Immediately Superior Institution of the Participant in whose account (this excludes a customer account) the Book-Entry Transfer will create an entry or record of a reduction.

2 会社法第二百七十五条第一項の規定にかかわらず、前項前段の場合には、発行者は、同項前段の振替の申請により、その口座における保有欄に同項前段の振替新株予約権に係る数の増加の記載又は記録を受けた時に当該振替新株予約権を取得する。

(2) Notwithstanding the provisions of Article 275, paragraph (1) of the Companies Act, in the case referred to in first sentence of the preceding paragraph, the issuer acquires the relevant Book-Entry Transfer Share

Options at the time that an entry or record is created in the holdings column of its account, based on an application for Book-Entry Transfer as referred to in the first sentence of that paragraph, showing an increase equal to the number of options.

3 取得条項付新株予約権である振替新株予約権の発行者が当該振替新株予約権の全部を取得しようとする場合には、当該発行者は、会社法第二百三十六条第一項第七号イの事由が生じた日以後遅滞なく、その日を第七十一条第一項第二号の日として同項の通知（以下この章において「全部抹消の通知」という。）をしなければならない。

(3) If the issuer of Book-Entry Transfer Share Options constituting share options subject to call seeks to acquire all of those Book-Entry Transfer Share Options, it must notify the relevant persons as referred to in Article 171, paragraph (1) (hereinafter referred to as giving the relevant persons "notice of the deletion of all entries or records" in this Chapter) without delay after the occurrence of grounds referred to in Article 236, paragraph (1), item (vii), sub-item (a) of the Companies Act, using that day as the day referred to in Article 171, paragraph (1), item (ii).

4 会社法第二百七十五条第一項の規定にかかわらず、発行者は、全部抹消の通知により前項の振替新株予約権についての記載又は記録の抹消がされた時に当該振替新株予約権を取得する。

(4) Notwithstanding the provisions of Article 275, paragraph (1) of the Companies Act, the issuer acquires the Book-Entry Transfer Share Options referred to in the preceding paragraph once the entries or records in respect of those share options have all been deleted pursuant to a notice of the deletion of all entries or records.

（総新株予約権者通知）

(Notifying All Share Option Holders)

第百八十六条 振替機関は、振替機関等が第七十一条第三項（同条第四項において準用する場合を含む。）の規定による抹消をしたときは、発行者に対し、その抹消に係る振替新株予約権の新株予約権者につき、氏名又は名称及び住所並びに当該新株予約権者の有する振替新株予約権の銘柄及び数その他主務省令で定める事項（第五項において「通知事項」という。）を速やかに通知しなければならない。

Article 186 (1) Once a Book-Entry Transfer or Account Management Institution effects a deletion as under Article 171, paragraph (3) (including as applied mutatis mutandis pursuant to paragraph (4) of that Article), the Book-Entry Transfer Institution must promptly notify the issuer of the names and addresses of holders of the deleted Book-Entry Transfer Share Options, the issue and the number of share options held thereby, and the information specified by Order of the Competent Ministry (referred to as the "information of which the issuer must be notified" in paragraph (5)).

2 前項の規定により通知する場合において、振替機関は、次の各号に掲げる場合の区

分に応じ、それぞれ当該各号に定める者を新株予約権者として通知しなければならない。

(2) When notifying the issuer pursuant to the preceding paragraph, a Book-Entry Transfer Institution must notify it that the person prescribed in the relevant of the following items is the holder of share options, for the category of case set forth in the item:

一 振替機関又はその下位機関の備える振替口座簿中の加入者の口座（顧客口座及び買取口座を除く。）の保有欄に前項の振替新株予約権についての記載又は記録がされている場合 当該口座の加入者

(i) if an entry or record has been created for a Book-Entry Transfer Share Option as referred to in the preceding paragraph under the holdings column of a Participant's account (this excludes a customer account and a purchase account) in the Book-Entry Transfer account register that the Book-Entry Transfer Institution or its Subordinate Institution maintains: the Participant whose account it is;

二 前号に規定する加入者の口座の質権欄に前項の振替新株予約権についての記載又は記録がされている場合 当該質権欄に新株予約権者としてその氏名又は名称の記載又は記録がされている者

(ii) if an entry or record has been created for a Book-Entry Transfer Share Option as referred to in the preceding paragraph under the pledge column of the account of a Participant as prescribed in preceding item: the person that, as the holder of the share options, has an entry or record for its name in the pledge column of that Participant's account;

三 買取口座に前項の振替新株予約権についての記載又は記録がされている場合 当該振替新株予約権について第百八十三条第四項の申請をした振替新株予約権の新株予約権者（当該振替新株予約権の買取りの効力が生じた後にあつては、当該買取口座の加入者）

(iii) if Book-Entry Transfer Share Options referred to in the preceding paragraph have been entered or recorded in a purchase account: the holder of the Book-Entry Transfer Share Options that has filed an application referred to in Article 183, paragraph (4) for the Book-Entry Transfer Share Options (or the Participant with the purchase account after the purchase of the Book-Entry Transfer Share Options becomes effective).

3 第百八十一条第一項又は第百八十二条第一項の場合において、振替機関が第一項の通知をするときは、当該振替機関は、当該振替機関又はその下位機関の加入者の口座に記載又は記録がされた振替新株予約権のうち第百八十一条第一項又は第百八十二条第一項の規定により発行者に対抗することができないものの数を示さなければならない。

(3) In a case as referred to in Article 181, paragraph (1) or Article 182, paragraph (1), when a Book-Entry Transfer Institution notifies the relevant person as referred to in paragraph (1), it must indicate the number of Book-Entry

Transfer Share Options that have been entered or recorded in the Participant account with the Book-Entry Transfer Institution or its Subordinate Institution which it is not possible to assert against the issuer pursuant to the provisions of Article 181, paragraph (1) or Article 182, paragraph (1).

4 口座管理機関は、その直近上位機関から、当該口座管理機関又はその下位機関の加入者の口座に記載又は記録がされた振替新株予約権につき、第一項の通知のために必要な事項（前項に規定する事項を含む。）の報告を求められたときは、速やかに、当該事項を報告しなければならない。

(4) If asked to do so by its Immediately Superior Institution, an Account Management Institution must promptly report the necessary information for notifying the relevant person as referred to in paragraph (1) (including the information prescribed in the preceding paragraph) with regard to the Book-Entry Transfer Share Options that have been entered or recorded in the Participant's account with the Account Management Institution or its Subordinate Institution.

5 発行者は、正当な理由があるときは、振替機関に対し、当該振替機関が定めた費用を支払って、当該発行者が定める一定の日の新株予約権者についての通知事項を通知することを請求することができる。この場合においては、前各項の規定を準用する。

(5) If there is a legitimate reason for it to do so, an issuer may demand that a Book-Entry Transfer Institution notify it of the information of which the issuer must be notified concerning share option holders as of a fixed date set by the issuer, paying the expense established by the Book-Entry Transfer Institution. In such a case, the provisions of each of the preceding paragraphs apply mutatis mutandis.

（新株予約権の消却に関する会社法の特例）

(Special Provisions of the Companies Act on Cancellation of Share Options)

第百八十七条 発行者が自己の振替新株予約権を消却しようとするときは、当該振替新株予約権について抹消の申請をしなければならない。

Article 187 (1) If an issuer seeks to cancel its treasury Book-Entry Transfer Share Options, it must apply for their deletion.

2 振替新株予約権の消却は、第百七十条第四項第一号の減少の記載又は記録がされた日にその効力を生ずる。

(2) The cancellation of Book-Entry Transfer Share Options takes effect on the day that an entry or record is created showing a reduction as referred to in Article 170, paragraph (4), item (i).

（新株予約権の行使に関する会社法の特例）

(Special Provisions of the Companies Act on the Exercise of Share Options)

第百八十八条 振替新株予約権を行使する加入者は、当該振替新株予約権について抹消の申請をしなければならない。

Article 188 A Participant that exercises a Book-Entry Transfer Share Option must apply for the deletion of that Book-Entry Transfer Share Option.

(合併等に関する会社法の特例)

(Special Provisions of the Companies Act on Mergers)

第百八十九条 存続会社等又は新設会社等が吸収合併等又は新設合併等に際して振替新株予約権を交付しようとするときは、合併等効力発生日を第百六十七条第一項第一号の一定の日として同項の規定による通知をしなければならない。

Article 189 (1) If a surviving or wholly owning company seeks to issue Book-Entry Transfer Share Options at the time of the absorption-type merger or share exchange or an incorporated or wholly owning company seeks to issue Book-Entry Transfer Share Options at the time of the consolidation-type merger or share transfer, it must notify the relevant person as under Article 167, paragraph (1), using the effective date or date of incorporation as the date under item (i) of that paragraph.

2 存続会社等が吸収合併等に際して振替新株予約権を移転しようとする場合には、当該存続会社等は、合併等効力発生日以後遅滞なく、当該振替新株予約権について振替の申請をしなければならない。

(2) If a surviving or wholly owning company seeks to transfer Book-Entry Transfer Share Options at the time of the absorption-type merger or share exchange, it must apply for book entries to be made for those Book-Entry Transfer Share Options without delay after the effective date or date of incorporation.

3 振替新株予約権の発行者が合併（合併により当該発行者が消滅する場合に限る。）、吸収分割（会社法第七百五十八条第五号に規定する場合に限る。）、新設分割（同法第七百六十三条第一項第十号に規定する場合に限る。）、株式交換（同法第七百六十八条第一項第四号に規定する場合に限る。）又は株式移転（同法第七百七十三条第一項第九号に規定する場合に限る。）をしようとする場合には、当該発行者は、これらの行為（以下この条において「合併等」という。）がその効力を生ずる日又は合併等により設立する会社の成立の日を第七十一条第一項第二号の日として全部抹消の通知をしなければならない。

(3) Before an issuer of Book-Entry Transfer Share Options effects a merger (but only one in which the issuer will be dissolved), absorption-type company split (but only one as prescribed in Article 758, item (v) of the Companies Act), incorporation-type company split (but only one as prescribed in Article 763, paragraph (1), item (x) of that Act), share exchange (but only one as prescribed in Article 768, paragraph (1), item (iv) of that Act), or share transfer (but only one as prescribed in Article 773, paragraph (1), item (ix) of that Act), it must give the relevant person notice of the deletion of all entries or records, using the date when the relevant action (hereinafter referred to as a "merger, split, exchange, or transfer" in this Article) takes effect or the incorporation date of

the company that is incorporated as a result of the merger, split, exchange, or transfer as the date under Article 171, paragraph (1), item (ii).

4 持分会社が合併をする場合において、吸収合併存続会社又は新設合併設立会社が合併に際して振替新株予約権を交付しようとする場合には、合併契約において、持分会社の社員のために開設された当該振替新株予約権の振替を行うための口座（特別口座を除く。）を定めなければならない。

(4) If membership companies merge and the company surviving the absorption-type merger or the company incorporated through the consolidation-type merger seeks to issue Book-Entry Transfer Share Options at the time of the merger, it must specify, in the merger agreement, the accounts (but not special accounts) that have been opened for the members of the membership company in which book entries can be made for those Book-Entry Transfer Share Options.

5 吸収分割承継会社又は新設分割設立会社が会社分割に際して振替新株予約権を交付しようとする場合には、吸収分割契約又は新設分割計画において、会社分割をする株式会社のために開設された当該振替新株予約権の振替を行うための口座（特別口座を除く。）を定めなければならない。

(5) If the company succeeding in an absorption-type company split or the company incorporated in an incorporation-type company split seeks to deliver Book-Entry Transfer Share Options at the time of the company split, it must specify, in the absorption-type company split agreement or incorporation-type company split plan, the account (but not a special account) that has been opened for the splitting company in which book entries can be made for those Book-Entry Transfer Share Options.

（適用除外）

(Exclusion from Application)

第百九十条 振替新株予約権については、会社法第二百五十七条第一項、第二百五十九条第一項、第二百六十条第一項及び第二項、第二百六十八条第一項、第二百六十九条第一項、第二百七十条第一項から第三項まで並びに第二百七十二条の二第一項から第三項までの規定は、適用しない。

Article 190 The provisions of Article 257, paragraph (1), Article 259, paragraph (1), Article 260, paragraphs (1) and (2), Article 268, paragraph (1), Article 269, paragraph (1), Article 270, paragraphs (1) through (3) and Article 272-2, paragraphs (1) through (3) of the Companies Act do not apply to Book-Entry Transfer Share Options.

第五節 雑則

Section 5 Miscellaneous Provisions

第百九十一条 第百六十六条第一項の通知があった場合には、当該通知を受けた振替機

関は、直ちに、当該通知に係る振替新株予約権の銘柄について、政令で定める方法により、加入者が同項第九号に掲げる事項を知ることができるようにする措置を執らなければならない。

Article 191 (1) Upon being notified as referred to in Article 166, paragraph (1), the Book-Entry Transfer Institution that has been so notified must immediately take measures, using the means prescribed by Cabinet Order, that will enable the Participants to learn the information set forth in item (ix) of that paragraph concerning Book-Entry Transfer Share Options of the issue to which the notice pertains.

2 前項の措置に関する費用は、同項の振替新株予約権の発行者の負担とする。

(2) The expenses incurred in connection with the measures referred to in the preceding paragraph are borne by the issuer of the Book-Entry Transfer Share Options referred to in that paragraph.

第九章 新株予約権付社債の振替

Chapter IX Book-Entry Transfer of Corporate Bonds with Share Options

第一節 通則

Section 1 General Rules

(権利の帰属等)

(Ownership of Rights)

第百九十二条 新株予約権付社債の発行の決定において、当該決定に基づき発行する新株予約権付社債（当該新株予約権付社債に付された新株予約権の目的である株式が振替株式であるものに限り、会社法第二百三十六条第一項第六号に掲げる事項の定めがあるものを除く。）の全部についてこの法律の規定の適用を受けることとする旨を定めた新株予約権付社債であつて、振替機関が取り扱うもの（以下「振替新株予約権付社債」という。）についての権利（第二百五条に規定する利息の請求権を除く。）の帰属は、この章の規定による振替口座簿の記載又は記録により定まるものとする。

Article 192 (1) The ownership of rights under corporate bonds with share options handled by a Book-Entry Transfer Institution which are provided for in a decision to issue corporate bonds with share options establishing that all corporate bonds with share options issued based on that decision (but only those with options that have Book-Entry Transfer Shares underlying them; this excludes those with respect to which the particulars set forth in Article 236, paragraph (1), item (vi) of the Companies Act have been established) will be subject to the application of this Act (hereinafter referred to as "Book-Entry Transfer Bonds with Share Options") is established by the entries or records in a Book-Entry Transfer account register as under this Chapter.

2 この章において、振替新株予約権付社債の数は、当該振替新株予約権付社債に付された新株予約権の数によるものとする。ただし、振替新株予約権付社債に付された新株予約権が消滅した場合における当該消滅した新株予約権に係る振替新株予約権付社

債の数は、当該消滅した新株予約権の数によるものとする。

- (2) In this Chapter, the number of Book-Entry Transfer Bonds with Share Options is determined by the number of share options embedded in those bonds; provided, however, that the number of Book-Entry Transfer Bonds with Share Options whose share options have been extinguished is determined by the number of extinguished share options.

(新株予約権付社債券の不発行)

(Non-issuance of Certificates Representing Corporate Bonds with Share Options)

第百九十三条 振替新株予約権付社債については、新株予約権付社債券（会社法第二百四十九条第二号に規定する新株予約権付社債券をいう。以下同じ。）を発行することができない。

Article 193 (1) Certificates representing corporate bonds with share options (meaning certificates representing corporate bonds with share options as prescribed in Article 249, item (ii) of the Companies Act) may not be issued for Book-Entry Transfer Bonds with Share Options.

2 振替新株予約権付社債を有する者（以下この章において「振替新株予約権付社債権者」という。）は、当該振替新株予約権付社債を取り扱う振替機関が第二十二条第一項の規定により第三条第一項の指定を取り消された場合若しくは第四十一条第一項の規定により当該指定が効力を失った場合であって当該振替機関の振替業を承継する者が存しないとき、又は当該振替新株予約権付社債が振替機関によって取り扱われなくなったときは、前項の規定にかかわらず、発行者に対し、新株予約権付社債券の発行を請求することができる。

(2) Notwithstanding the preceding paragraph, if a Book-Entry Transfer Institution that handles Book-Entry Transfer Bonds with Share Options has its Article 3, paragraph (1) designation rescinded pursuant to the provisions of Article 22, paragraph (1) or its designation expires pursuant to the provisions of Article 41, paragraph (1) and there is no person to succeed to the Book-Entry Transfer Business thereof; or if a Book-Entry Transfer Institution that handles Book-Entry Transfer Bonds with Share Options ceases to handle those Book-Entry Transfer Bonds with Share Options, a person holding such a Book-Entry Transfer Bond with Share Options (hereinafter referred to as the "holder of a Book-Entry Transfer bond with share options" in this Chapter) may ask the issuer to issue a certificate representing a corporate bond with share options.

3 前項の新株予約権付社債券は、無記名式とする。

(3) The certificate representing a corporate bond with share options referred to in the preceding paragraph is in bearer form.

第二節 振替口座簿

Section 2 Book-Entry Transfer Account Registers

(振替口座簿の記載又は記録事項)

(Information Required to Be Entered or Recorded in a Book-Entry Transfer Account Register)

第百九十四条 振替口座簿は、各加入者の口座ごとに区分する。

Article 194 (1) A Book-Entry Transfer account register is subdivided by account for each Participant.

2 振替口座簿中の口座管理機関の口座は、次に掲げるものに区分する。

(2) The account of an Account Management Institution in a Book-Entry Transfer account register is subdivided as follows:

一 当該口座管理機関が振替新株予約権付社債についての権利を有するものを記載し、又は記録する口座（以下この章において「自己口座」という。）

(i) an account in which entries or records are created for Book-Entry Transfer Bonds with Share Options under which the Account Management Institution holds rights (hereinafter referred to as the institution's "own account" in this Chapter);

二 当該口座管理機関又はその下位機関の加入者が振替新株予約権付社債についての権利を有するものを記載し、又は記録する口座（以下この章において「顧客口座」という。）

(ii) an account in which entries or records are created for Book-Entry Transfer Bonds with Share Options under which the Participants of the Account Management Institution or of its Subordinate Institution holds rights (hereinafter referred to as a "customer account" in this Chapter).

3 振替口座簿中の各口座（顧客口座を除く。）には、次に掲げる事項を記載し、又は記録する。

(3) Entries or records giving the following information are made for each account (other than customer accounts) in a Book-Entry Transfer account register:

一 加入者の氏名又は名称及び住所

(i) the name and address of the Participant;

二 発行者の商号及び振替新株予約権付社債の種類（振替新株予約権付社債がこれに付された新株予約権の行使後のものであるとき、又は社債の償還済みのものであるときはその旨を含む。以下この章において「銘柄」という。）

(ii) the issuer's trade name and the type of Book-Entry Transfer Bonds with Share Options (and an indication that the share option embedded in the Book-Entry Transfer Bond has already been exercised, if this is the case; or that the corporate bond itself has already been redeemed, if this is the case; hereinafter referred to as the "issue" in this Chapter);

三 銘柄ごとの数（次号に掲げるものを除く。）

(iii) the number of Book-Entry Transfer Bonds with Share Options, by issue (other than as set forth in the following item);

四 加入者が質権者であるときは、その旨、質権の目的である振替新株予約権付社債

の銘柄ごとの数、当該数のうち振替新株予約権付社債権者ごとの数並びに当該振替新株予約権付社債権者の氏名又は名称及び住所

(iv) that the Participant in question is a pledgee, if this is the case; the number of Book-Entry Transfer Bonds with Share Options that have been pledged thereto, by issue; the number of Book-Entry Transfer Bonds with Share Options of each issue that each bondholder has pledged thereto; and the names and addresses of the holders of such Book-Entry Transfer Bonds with Share Options;

五 加入者が信託の受託者であるときは、その旨及び前二号の数のうち信託財産であるものの数

(v) that the Participant in question is the trustee of a trust, if this is the case; and the number of Book-Entry Transfer Bonds with Share Options as referred to in the preceding two items which constitute trust property;

六 その他政令で定める事項

(vi) other information specified by Cabinet Order.

4 振替口座簿中の顧客口座には、次に掲げる事項を記載し、又は記録する。

(4) Entries or records giving the following information are made for each customer account in a Book-Entry Transfer account register:

一 前項第一号及び第二号に掲げる事項

(i) the information set forth in items (i) and (ii) of the preceding paragraph;

二 銘柄ごとの数

(ii) the number of Book-Entry Transfer Bonds with Share Options, by issue;

三 その他政令で定める事項

(iii) other information specified by Cabinet Order.

5 振替機関が機関口座を開設する場合には、振替口座簿に機関口座の区分を設け、次に掲げる事項を記載し、又は記録する。

(5) If a Book-Entry Transfer Institution opens an Institution-Held Account, it must create a subdivision for that account in the Book-Entry Transfer account register and enter or record the following information:

一 銘柄

(i) the issue;

二 銘柄ごとの数

(ii) the number of Book-Entry Transfer Bonds with Share Options, by issue;

三 その他政令で定める事項

(iii) other information specified by Cabinet Order.

6 振替口座簿は、電磁的記録（主務省令で定めるものに限る。）で作成することができる。

(6) A Book-Entry Transfer account register may be created as an electronic or magnetic record (limited to one as specified by Order of the Competent Ministry).

(振替新株予約権付社債の発行時の新規記載又は記録手続)

(Creating New Entries or Records upon Issuance of Book-Entry Transfer Bonds with Share Options)

第百九十五条 特定の銘柄の振替新株予約権付社債の発行者は、当該振替新株予約権付社債を発行した日以後遅滞なく、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 195 (1) The issuer of Book-Entry Transfer Bonds with Share Options of a particular issue must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information without delay after the date on which it issues those Book-Entry Transfer Bonds with Share Options:

一 当該発行に係る振替新株予約権付社債の銘柄

(i) the issue of Book-Entry Transfer Bonds with Share Options that it has issued;

二 前号の振替新株予約権付社債の振替新株予約権付社債権者又は質権者である加入者の氏名又は名称

(ii) the names of the Participants that constitute the holders and pledgees of the Book-Entry Transfer Bonds with Share Options referred to in the preceding item;

三 前号の加入者のために開設された第一号の振替新株予約権付社債の振替を行うための口座

(iii) the accounts opened for the Participants referred to in the preceding item, in which book entries can be made for the Book-Entry Transfer Bonds with Share Options referred to in item (i);

四 加入者ごとの第一号の振替新株予約権付社債の数（次号に掲げるものを除く。）

(iv) the number of Book-Entry Transfer Bonds with Share Options as referred to in item (i) for each Participant (other than as set forth in the following item);

五 加入者が質権者であるときは、その旨、加入者ごとの質権の目的である第一号の振替新株予約権付社債の数及び当該数のうち振替新株予約権付社債権者ごとの数

(v) that a Participant is a pledgee, if this is the case; the number of Book-Entry Transfer Bonds with Share Options as referred to in item (i) that have been pledged to each Participant; and the number of these bonds that each bondholder has pledged;

六 前号の振替新株予約権付社債権者の氏名又は名称及び住所

(vi) the names and addresses of the bondholders referred to in the preceding item;

七 加入者が信託の受託者であるときは、その旨並びに第四号及び第五号の数のうち信託財産であるものの数

(vii) that a Participant is the trustee of a trust, if this is the case; and the number of Book-Entry Transfer Bonds with Share Options as referred to in

items (iv) and (v) which constitute trust property;

八 前条第三項第六号に掲げる事項のうち、発行者が知り得る事項として政令で定める事項

(viii) information as set forth in paragraph (3), item (vi) of the preceding Article which Cabinet Order prescribes as information that the issuer is able to learn;

九 第一号の振替新株予約権付社債の総数、当該振替新株予約権付社債についての社債の総額、当該振替新株予約権付社債に付された新株予約権を行使することができる期間その他主務省令で定める事項

(ix) the total number of Book-Entry Transfer Bonds with Share Options as referred to in item (i); the total amount of those Book-Entry Transfer Bonds with Share Options; the period during which the share options embedded in the Book-Entry Transfer Bonds with Share Options are exercisable; and the information specified by Order of the Competent Ministry.

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替新株予約権付社債の銘柄について、次に掲げる措置を執らなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately take the following measures for the issue of Book-Entry Transfer Bonds with Share Options about which it has been notified:

一 当該振替機関が前項第三号の口座を開設したものである場合には、次に掲げる記載又は記録

(i) create the following entries or records, if the Book-Entry Transfer Institution is the one that opened the account referred to item (iii) of the preceding paragraph:

イ 当該口座の前条第三項第三号に掲げる事項を記載し、又は記録する欄（以下この章において「保有欄」という。）における前項第二号の加入者（同号の振替新株予約権付社債権者であるものに限る。）に係る同項第四号の数の増加の記載又は記録

(a) an entry or record showing an increase equal to the number referred to in item (iv) of the preceding paragraph for a Participant as referred to in item (ii) of that paragraph (but only one that is a bondholder as referred to in that item), in the column of the account where the information set forth in paragraph (3), item (iii) of the preceding Article is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);

ロ 当該口座の前条第三項第四号に掲げる事項を記載し、又は記録する欄（以下この章において「質権欄」という。）における前項第二号の加入者（同号の質権者であるものに限る。）に係る同項第五号の振替新株予約権付社債の数及び当該数のうち振替新株予約権付社債権者ごとの数の増加の記載又は記録

(b) an entry or record showing an increase equal to the number of Book-Entry Transfer Bonds with Share Options and the number of these bonds

ascribable to each bondholder as referred to in item (v) of the preceding paragraph, for a Participant as referred to in item (ii) of that paragraph (but only one that is a pledgee as referred to in that item), in the column of the account where the information set forth in paragraph (3), item (iv) of the preceding Article is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);

ハ 当該口座の質権欄における前項第六号に掲げる事項の記載又は記録

(c) an entry or record in the pledge column of the account showing the information set forth in item (vi) of the preceding paragraph;

ニ 当該口座における前項第七号の信託財産であるものの数の増加の記載又は記録

(d) an entry or record in the account showing an increase equal to the number of Book-Entry Transfer Bonds with Share Options constituting trust property which is referred to in item (vii) of the preceding paragraph;

ホ 当該口座における前項第八号に掲げる事項の記載又は記録

(e) an entry or record in the account showing the information set forth in item (viii) of the preceding paragraph.

二 当該振替機関が前項第三号の口座を開設したものでない場合には、その直近下位機関であって同項第二号の加入者の上位機関であるものの口座の顧客口座における当該加入者に係る同項第四号の数と同項第五号の振替新株予約権付社債の数を合計した数の増加の記載又は記録及び当該直近下位機関に対する同項第一号から第八号までに掲げる事項の通知

(ii) create an entry or record showing an increase equal to the total of the number referred to in item (iv) of the preceding paragraph and the number of Book-Entry Transfer Bonds with Share Options as referred to in item (v) of that paragraph for a Participant as referred to in item (ii), in the customer account subdivision under the account of whichever of the Book-Entry Transfer Institution's Immediately Subordinate Institutions is the Superior Institution of the Participant, and notify the Immediately Subordinate Institution of the information set forth in items (i) through (viii) of that paragraph, if the Book-Entry Transfer Institution is not the one that opened the account referred to item (iii) of the preceding paragraph.

3 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(3) If an Account Management Institution is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding paragraph apply mutatis mutandis to the Account Management Institution that has been so notified.

(発行者が新株予約権付社債権者等の口座を知ることができない場合に関する手続)
(Procedures If the Issuer Cannot Find the Account of the Holder of Corporate Bonds with Share Options)

第百九十六条 会社が特定の銘柄の振替新株予約権付社債を交付しようとする場合において、当該振替新株予約権付社債の振替新株予約権付社債権者又は質権者のために開設された振替新株予約権付社債の振替を行うための口座を知ることができないときは、当該会社（新設合併に際して振替新株予約権付社債を交付する場合その他の主務省令で定める場合にあつては、当該会社に準ずる者として主務省令で定めるもの。以下この条において「通知者」という。）は、次に掲げる事項を第一号の一定の日の一月前までに当該振替新株予約権付社債の振替新株予約権付社債権者又は質権者となるべき者として主務省令で定めるものに通知しなければならない。

Article 196 (1) If a company seeks to deliver Book-Entry Transfer Bonds with Share Options of a particular issue but is unable to find an account that has been opened for the holder or pledgee of those bonds in which book entries can be made for Book-Entry Transfer Bonds with Share Options, the company (or the person specified by Order of the Competent Ministry as being equivalent to such a company, if it is delivering Book-Entry Transfer Bonds with Share Options at the time of a consolidation-type merger or in any other case specified by Order of the Competent Ministry; hereinafter referred to as the "notifier" in this Article) must notify the person that Order of the Competent Ministry prescribes as the one that will become the holder or pledgee of those Book-Entry Transfer Bonds with Share Options, of the following information, by one month prior to the fixed date referred to in item (i):

一 会社が一定の日における当該振替新株予約権付社債の振替新株予約権付社債権者（質権者があるときは、その質権の目的である振替新株予約権付社債の振替新株予約権付社債権者を除く。）及び当該質権者について前条第一項の通知又は振替の申請をする旨

(i) that the company will notify the relevant party as referred to in paragraph (1) of the preceding Article or apply for a Book-Entry Transfer to be made for the holder (other than a holder of Book-Entry Transfer Bonds with Share Options underlying a pledge, if there is a pledgee) or pledgee of the Book-Entry Transfer Bonds with Share Options on a fixed date;

二 前号の振替新株予約権付社債権者又は質権者のために開設された当該振替新株予約権付社債の振替を行うための口座（第三項本文の申出により振替機関等が開設した口座を除く。）を同号の一定の日までに通知者に通知すべき旨

(ii) that the notifier must be notified of the account opened for the bondholder or pledgee referred to in the preceding item (other than an account opened by a Book-Entry Transfer or Account Management Institution based on a request as referred to in the main clause of paragraph (3)) in which book entries can be made for Book-Entry Transfer Bonds with Share Options, by the fixed date referred to in that item;

三 第三項本文の申出により口座を開設する振替機関等の氏名又は名称及び住所

(iii) the name and address of the Book-Entry Transfer or Account Management Institution that opens accounts based on requests as referred to in the main

clause of paragraph (3);

四 その他主務省令で定める事項

(iv) other information specified by Order of the Competent Ministry.

2 前項の通知者が同項の会社以外の者である場合には、当該通知者は、同項第一号の一定の日において、当該会社に対し、同号の振替新株予約権付社債権者又は質権者が通知した同項第二号の口座を通知しなければならない。

(2) If the notifier referred to in the preceding paragraph is a person other than a company as referred to in that paragraph, the notifier must notify that company, on the fixed date referred to in item (i) of that paragraph, of the account referred to in item (ii) of that paragraph of which the bondholder or pledgee referred to in that item has notified it.

3 第一項第一号の振替新株予約権付社債権者又は質権者が同号の一定の日までに同項第二号の口座を通知者に通知しなかった場合には、会社は、同項第三号の振替機関等に対して当該振替新株予約権付社債権者又は当該質権者のために振替新株予約権付社債の振替を行うための口座（以下この章において「特別口座」という。）の開設の申出をしなければならない。ただし、当該会社が当該振替新株予約権付社債権者又は当該質権者のために開設の申出をした特別口座があるときは、この限りでない。

(3) If a holder or pledgee of Book-Entry Transfer Bonds with Share Options as referred to in paragraph (1), item (i) does not notify the notifier of an account as referred to in item (ii) of that paragraph by the fixed date referred to in item (i) of that paragraph, the company must request the Book-Entry Transfer or Account Management Institution referred to in item (iii) of that paragraph to open an account for the bondholder or pledgee in which book entries can be made for Book-Entry Transfer Bonds with Share Options (hereinafter referred to as a "special account" in this Chapter); provided, however, that this does not apply if there is a special account open that the company has requested be opened for the bondholder or pledgee.

4 会社が第一項の振替新株予約権付社債に係る新株予約権付社債の発行者である場合において、同項第一号の一定の日までに第十三条第一項の同意を与えていないときは、速やかに、当該新株予約権付社債について振替機関に同項の同意を与えなければならない。

(4) If a company is the issuer of corporate bonds with share options that constitute Book-Entry Transfer Bonds with Share Options as referred to in paragraph (1) but has not given the consent referred to in Article 13, paragraph (1) by the fixed date referred to in paragraph (1), item (i), it must promptly give the consent referred to in Article 13, paragraph (1) to the Book-Entry Transfer Institution with regard to those Book-Entry Transfer Bonds with Share Options.

5 第一項に規定する場合において、会社が前条第一項の通知をするときは、第一項第一号の振替新株予約権付社債権者又は質権者から通知を受けた同項第二号の口座（当該通知がないときは、当該会社が開設の申出をした特別口座）を同条第一項第三号の

口座として同項の通知をしなければならない。

- (5) In the case prescribed in paragraph (1), when the company notifies the relevant party as referred to in paragraph (1) of the preceding Article, it must use the account referred to in paragraph (1), item (ii) of which it is notified by the holder of Book-Entry Transfer Bonds with Share Options or pledgee referred to in paragraph (1), item (i) (or the special account that the company has requested be opened, if it has not been so notified) as the account referred to in paragraph (1), item (iii) of the preceding Article.

(振替手続)

(Making Book Entries)

第百九十七条 特定の銘柄の振替新株予約権付社債について、振替の申請があった場合には、振替機関等は、第四項から第八項までの規定により、当該申請において第三項の規定により示されたところに従い、その備える振替口座簿における減少若しくは増加の記載若しくは記録又は通知をしなければならない。

Article 197 (1) On receiving an application for a Book-Entry Transfer involving Book-Entry Transfer Bonds with Share Options of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (8) and as indicated in the application pursuant to the provisions of paragraph (3), must create an entry or record showing a reduction or increase in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

2 前項の申請は、この法律に別段の定めがある場合を除き、振替によりその口座（顧客口座を除く。）において減少の記載又は記録がされる加入者が、その直近上位機関に対して行うものとする。

(2) Unless otherwise prescribed in this Act, the application referred to in the preceding paragraph is something that the Participant in whose account (this excludes a customer account) the Book-Entry Transfer will create an entry or record of a reduction is to file with its Immediately Superior Institution.

3 第一項の申請をする者は、当該申請において、次に掲げる事項を示さなければならない。

(3) A person filing an application as referred to in paragraph (1) must indicate the following information in that application:

一 当該振替において減少及び増加の記載又は記録がされるべき振替新株予約権付社債の銘柄及び数

(i) the issue and the number of Book-Entry Transfer Bonds with Share Options for which entries or records showing a reduction and increase will need to be created when the Book-Entry Transfer is effected;

二 前項の加入者の口座において減少の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別

(ii) whether the reduction will be entered or recorded in the holdings column or

the pledge column of the account of the Participant referred to in the preceding paragraph;

三 前号の口座において減少の記載又は記録がされるのが質権欄である場合には、当該記載又は記録がされるべき振替新株予約権付社債についての振替新株予約権付社債権者の氏名又は名称及び住所並びに第一号の数（以下この条において「振替数」という。）のうち当該振替新株予約権付社債権者ごとの数

(iii) the names and addresses of the holders of Book-Entry Transfer Bonds with Share Options in connection with which entries or records will need to be created, and the number constituting each bondholder's part of the number of Book-Entry Transfer Bonds with Share Options as referred to in item (i) (hereinafter referred to as the "number subject to Book-Entry Transfer" in this Article), if the reduction will be entered or recorded in the pledge column of the account referred to in the preceding item;

四 増加の記載又は記録がされるべき口座（顧客口座を除く。以下この章において「振替先口座」という。）

(iv) the account in which the entry or record showing the increase will need to be created (this excludes a customer account; hereinafter referred to as the "transferee account" in this Chapter);

五 振替先口座（機関口座を除く。）において増加の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別

(v) whether the increase will be entered or recorded in the holdings column or the pledge column of the transferee account (this excludes the Institution-Held Account);

六 振替先口座（機関口座を除く。）において増加の記載又は記録がされるのが質権欄である場合には、振替数のうち振替新株予約権付社債権者ごとの数並びに当該振替新株予約権付社債権者の氏名又は名称及び住所

(vi) the number constituting each bondholder's part of the number subject to Book-Entry Transfer and the names and addresses of those bondholders, if the increase will be entered or recorded in the pledge column of the transferee account (this excludes the Institution-Held Account).

4 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。

(4) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:

一 第二項の加入者の口座の前項第二号の規定により示された保有欄又は質権欄における次に掲げる記載又は記録

(i) create the following entries or records in the holdings column or pledge column of the account of the Participant referred to in paragraph (2), as indicated pursuant to the provisions of item (ii) of the preceding paragraph:

イ 振替数についての減少の記載又は記録

- (a) an entry or record showing a reduction equal to the number subject to Book-Entry Transfer;
- ロ イの減少の記載又は記録がされるのが質権欄である場合には、前項第三号の振替新株予約権付社債権者ごとの数の減少の記載又は記録
- (b) an entry or record showing a reduction equal to the number constituting each bondholder's part as referred to in item (iii) of the preceding paragraph, if the entry or record of the reduction referred to in sub-item (a) is created in the pledge column.
- 二 当該振替機関等が当該振替に係る共通直近上位機関でない場合には、直近上位機関に対する前項第一号及び第四号から第六号までの規定により示された事項の通知
- (ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of items (i) and (iv) through (vi) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is not the Common Immediately Superior Institution for the Book-Entry Transfer;
- 三 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものである場合には、当該振替先口座の前項第五号の規定により示された保有欄又は質権欄（機関口座にあつては、第百九十四条第五項第二号に掲げる事項を記載し、又は記録する欄。以下この条において「振替先欄」という。）における振替数についての増加の記載又は記録
- (iii) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer in either the holdings column or the pledge column of the transferee account, as indicated pursuant to the provisions of item (v) of the preceding paragraph (or in the column where the information set forth in Article 194, paragraph (5), item (ii) is entered or recorded, for an Institution-Held Account; hereinafter referred to as the "transferee column" in this Article), if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer and is also the one that has opened the transferee account;
- 四 前号の場合において、当該振替先欄が質権欄であるときは、当該質権欄における次に掲げる記載又は記録
- (iv) create the following entries or records in the pledge column in a case as referred to in the preceding item, if the transferee column is the pledge column:
- イ 前項第六号の振替新株予約権付社債権者ごとの数についての増加の記載又は記録
- (a) an entry or record showing an increase equal to the number constituting each bondholder's part as referred to in item (vi) of the preceding paragraph;
- ロ 当該振替新株予約権付社債権者の氏名又は名称及び住所の記載又は記録
- (b) an entry or record showing the name and address of the bondholder.

五 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替数についての増加の記載又は記録並びに当該直近下位機関に対する前項第一号及び第四号から第六号までの規定により示された事項の通知

(v) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Book-Entry Transfer or Immediately Subordinate Institution to the Account Management Institutions is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information indicated pursuant to the provisions of items (i) and (iv) through (vi) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer but is not the one that opened the transferee account.

5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 当該通知をした口座管理機関の口座の顧客口座における振替数についての減少の記載又は記録

(i) create an entry or record showing a reduction equal to the number subject to Book-Entry Transfer in the customer account subdivision under the account of the Account Management Institution that has notified it;

二 当該振替機関等が当該振替に係る共通直近上位機関でない場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知

(ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is not the Common Immediately Superior Institution for the Book-Entry Transfer;

三 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものである場合には、当該振替先口座の振替先欄における振替数についての増加の記載又は記録

(iii) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer in the transferee column of the transferee account, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer and is also the one that has opened the transferee account;

四 前号の場合において、当該振替先欄が質権欄であるときは、当該質権欄における

前項第四号イ及びロに掲げる記載又は記録

(iv) create the entries or records set forth in item (iv), sub-items (a) and (b) of the preceding paragraph in the pledge column, in a case as referred to in the preceding item, if the transferee column is the pledge column;

五 当該振替機関等が当該振替に係る共通直近上位機関であり、かつ、振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替数についての増加の記載又は記録及び当該直近下位機関に対する前項第二号の規定により通知を受けた事項の通知

(v) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Book-Entry Transfer or Immediately Subordinate Institution to the Account Management Institutions is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is the Common Immediately Superior Institution for the Book-Entry Transfer but is not the one that opened the transferee account.

6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。

(6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

7 第四項第五号又は第五項第五号（前項において準用する場合を含む。以下この項において同じ。）の通知があった場合には、当該通知を受けた口座管理機関は、直ちに、次に掲げる措置を執らなければならない。

(7) Upon being notified as referred to in paragraph (4), item (v) or paragraph (5), item (v) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph), the Account Management Institution that has been so notified must immediately take the following measures:

一 当該口座管理機関が振替先口座を開設したものである場合には、当該振替先口座の振替先欄における振替数についての増加の記載又は記録

(i) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer in the transferee column of the transferee account, if the Account Management Institution is the institution that opened the transferee account;

二 前号の場合において、当該振替先欄が質権欄であるときは、当該質権欄における第四項第四号イ及びロに掲げる記載又は記録

(ii) create the entries or records set forth in paragraph (4), item (iv), sub-items (a) and (b) in the pledge column, in a case as referred to in the preceding item, if the transferee column is the pledge column;

三 当該口座管理機関が振替先口座を開設したものでない場合には、その直近下位機関であって当該振替先口座の加入者の上位機関であるものの口座の顧客口座における振替数についての増加の記載又は記録及び当該直近下位機関に対する第四項第五号又は第五項第五号の規定により通知を受けた事項の通知

(iii) create an entry or record showing an increase equal to the number subject to Book-Entry Transfer, in the customer account subdivision under the account of whichever of the Immediately Subordinate Institution to the Account Management Institution is the Superior Institution of the Participant whose transferee account it is, and notify the Immediately Subordinate Institution of the information of which it has been notified pursuant to the provisions of paragraph (4), item (v) or paragraph (5), item (v), if the Account Management Institution is not the one that opened the transferee account.

8 前項の規定は、同項第三号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(8) The provisions of the preceding paragraph apply mutatis mutandis to an Account Management Institution that is notified as referred to in item (iii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

（特別口座に記載又は記録がされた振替新株予約権付社債についての振替手続等に関する特例）

(Special Provisions on Making Book Entries for Book-Entry Transfer Bonds with Share Options That Have Been Entered or Recorded in a Special Account)

第九十八条 加入者は、特別口座に記載され、又は記録された振替新株予約権付社債については、当該加入者又は当該振替新株予約権付社債の発行者の口座以外の口座を振替先口座とする振替の申請をすることができない。

Article 198 (1) A Participant may not apply for a Book-Entry Transfer involving a Book-Entry Transfer Bond with Share Options that has been entered or recorded in a special account if the transferee account is other than that of the Participant or that of the issuer of the Book-Entry Transfer Bond with Share Options.

2 特定の銘柄の振替新株予約権付社債に係る第九十五条第一項の通知又は振替の申請の前に合併により消滅する会社の株式を取得した者であって株主名簿に記載又は記録がされていないことを理由として合併に際して当該株式に代わる当該振替新株予約権付社債の交付を受けることができなかつたものその他の主務省令で定める者（以下この条において「取得者等」という。）が、当該通知又は当該振替の申請の後に、当

該振替新株予約権付社債についての記載又は記録がされた特別口座の加入者と共同して請求をした場合には、発行者は、次に掲げる行為をしなければならない。当該請求をすべきことを当該加入者に命ずる判決であって執行力を有するものの正本若しくは謄本若しくはこれに準ずる書類として主務省令で定めるものを当該取得者等が添付して請求をした場合又は当該取得者等の請求により次に掲げる行為をしても当該加入者その他の利害関係人の利益を害するおそれがない場合として主務省令で定める場合も、同様とする。

(2) If, after a notice as referred to in Article 195, paragraph (1) or an application for a Book-Entry Transfer involving Book-Entry Transfer Bonds with Share Options of a particular issue is made, a person that, before the notice or application, acquired shares in a company disappearing in a merger but that cannot be delivered the Book-Entry Transfer Bonds with Share Options that replace those shares at the time of merger because no entry or record has been made for the person in the shareholder register, or any other person specified by Order of the Competent Ministry (hereinafter referred to as the acquirer or other such person" in this Article) files a joint request together with the Participant in whose special account the Book-Entry Transfer Bonds with Share Options have been entered or recorded, the issuer must take the following actions. The same applies if the acquirer or other such person files a request accompanied by an authenticated copy or certified copy of an enforceable judgment that orders the Participant to file such a request or accompanied by any other paper document specified by Order of the Competent Ministry as being equivalent thereto, and the same also applies in cases prescribed by Order of the Competent Ministry as those in which the interests of the Participant and other interested persons are unlikely to be prejudiced even if the issuer takes the following actions as requested by the acquirer or other such person:

一 当該取得者等のための第百九十六条第三項本文の申出

(i) filing a request as referred to in the main clause of Article 196, paragraph (3) for the acquirer or other such person;

二 前号の申出により開設された口座を振替先口座とする当該振替新株予約権付社債についての振替の申請

(ii) filing an application for the Book-Entry Transfer of those Book-Entry Transfer Bonds with Share Options in the transferee account that has been opened as per the request referred to in the preceding item.

3 特別口座の開設の申出をした発行者以外の加入者は、当該特別口座を振替先口座とする振替の申請をすることができない。

(3) A Participant other than the issuer that has requested for a special account to be opened may not apply for a Book-Entry Transfer with the special account as the transferee account.

(特別口座の移管)

(Transfer of Special Account)

第百九十八条の二 特別口座に記載され、又は記録された振替新株予約権付社債の発行者は、当該特別口座を開設した振替機関等（次項及び第三項において「移管元振替機関等」という。）以外の振替機関等に対し、当該特別口座の加入者のために当該振替新株予約権付社債の振替を行うための特別口座の開設の申出をすることができる。

Article 198-2 (1) The issuer of Book-Entry Transfer Bonds with Share Options that have been entered or recorded in a special account may request a Book-Entry Transfer or Account Management Institution other than the Book-Entry Transfer or Account Management Institution that has opened the special account (referred to as the "pre-transfer Book-Entry Transfer or Account Management Institution" in the following paragraph and paragraph (3)) to open a special account in which book entries can be made for the Book-Entry Transfer Bonds with Share Options for the Participants with the former special account.

2 前項の申出は、移管元振替機関等が開設した当該振替新株予約権付社債の振替を行うための特別口座（次項及び第四項において「移管元特別口座」という。）の全ての加入者のために、一括してしなければならない。ただし、前項の発行者が加入者のために開設の申出をした特別口座が同項の申出に係る振替機関等にある場合における当該加入者については、この限りでない。

(2) The request referred to in the preceding paragraph must be filed collectively for all Participants with the special account opened by the pre-transfer Book-Entry Transfer or Account Management Institution in which book entries can be made for the Book-Entry Transfer Bonds with Share Options (referred to as the "pre-transfer special account" in the following paragraph and paragraph (4)); provided, however, that this does not apply to any Participant in cases where the special account that the issuer referred to in the preceding paragraph has requested to be opened for the Participant exists at the Book-Entry Transfer or Account Management Institution to which the request referred to in that paragraph has been filed.

3 第一項の発行者は、移管元振替機関等に対し、移管元特別口座に記載され、又は記録された振替新株予約権付社債の全てについて、移管先特別口座（同項の申出により開設された特別口座又は前項ただし書の特別口座をいう。次項において同じ。）を振替先口座とする振替の申請をすることができる。

(3) The issuer referred to in paragraph (1) may file an application with the pre-transfer Book-Entry Transfer or Account Management Institution for a Book-Entry Transfer, using the post-transfer special account (meaning the special account opened upon the request referred to in that paragraph or the special account referred to in the proviso to the preceding paragraph; the same applies in the following paragraph) as the transferee account, with regard to all Book-Entry Transfer Bonds with Share Options entered or recorded in the pre-

transfer special account.

4 第一項の発行者は、前項の申請をした場合には、遅滞なく、移管元特別口座の加入者に対し、移管先特別口座を開設した振替機関等の氏名又は名称及び住所を通知しなければならない。

(4) If the issuer referred to in paragraph (1) files an application referred to in the preceding paragraph, it must, without delay, notify the Participants with the pre-transfer special account of the name and address of the Book-Entry Transfer or Account Management Institution that has opened the post-transfer special account.

(抹消手続)

(Making Deletions)

第百九十九条 特定の銘柄の振替新株予約権付社債について、抹消の申請があった場合には、振替機関等は、第四項から第六項までの規定により、当該申請において第三項の規定により示されたところに従い、その備える振替口座簿における減少の記載若しくは記録又は通知をしなければならない。

Article 199 (1) On receiving an application for the deletion of a Book-Entry Transfer Bond with Share Options of a particular issue, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (6) and as indicated in the application pursuant to the provisions of paragraph (3), must create an entry or record showing a reduction in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

2 前項の申請は、抹消によりその口座（顧客口座を除く。）において減少の記載又は記録がされる加入者が、その直近上位機関に対して行うものとする。

(2) The application referred to in the preceding paragraph is something that the Participant in whose account (this excludes a customer account) the reduction resulting from the deletion will be entered or recorded is to file with its Immediately Superior Institution.

3 第一項の申請をする加入者（以下この条において「申請人」という。）は、当該申請において、次に掲げる事項を示さなければならない。

(3) A Participant filing an application as referred to in paragraph (1) (hereinafter referred to as the "applicant" in this Article) must indicate the following information in that application:

一 当該抹消において減少の記載又は記録がされるべき振替新株予約権付社債の銘柄及び数

(i) the issue and the number of Book-Entry Transfer Bonds with Share Options for which the entry or record showing the reduction will need to be created when the deletion is effected;

二 当該申請人の口座において減少の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別

- (ii) whether the reduction will be entered or recorded in the holdings column or the pledge column of the applicant's account.
- 4 第一項の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。
- (4) Upon receipt of an application as referred to in paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:
- 一 申請人の口座の前項第二号の規定により示された保有欄又は質権欄における同項第一号の数についての減少の記載又は記録
- (i) create an entry or record showing a reduction equal to the number referred to in item (i) of the preceding paragraph in the holdings column or pledge column of the applicant's account as indicated pursuant to the provisions of item (ii) of the preceding paragraph;
- 二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第一号の規定により示された事項の通知
- (ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of item (i) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.
- 5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。
- (5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:
- 一 当該通知をした口座管理機関の口座の顧客口座における第三項第一号の数についての減少の記載又は記録
- (i) create an entry or record showing a reduction equal to the number under paragraph (3), item (i), in the customer account subdivision under the account of the Account Management Institution that has notified it;
- 二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知
- (ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.
- 6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。
- (6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

7 発行者は、振替新株予約権付社債権者又は質権者のために社債管理者等（第七十一条第七項に規定する社債管理者等をいう。次項において同じ。）に対して振替新株予約権付社債の償還をする場合を除くほか、振替新株予約権付社債権者又は質権者に対し、振替新株予約権付社債の償還をするのと引換えにその口座における当該振替新株予約権付社債の銘柄についての当該償還に係る振替新株予約権付社債についての社債の金額に相応する振替新株予約権付社債の数の抹消をその直近上位機関に対して申請することを請求することができる。

(7) Unless an issuer goes through a bond manager or similar person (meaning a bond manager or similar person as prescribed in Article 71, paragraph (7), the same applies in the following paragraph) to redeem Book-Entry Transfer Bonds with Share Options for the holder or pledgee thereof, the issuer may demand that, in exchange for the issuer redeeming Book-Entry Transfer Bonds with Share Options, the holder or pledgee thereof file an application with its Immediately Superior Institution to enter a deletion for the Book-Entry Transfer Bonds with Share Options of that issue which appear on its account, deleting from the account the number of Book-Entry Transfer Bonds with Share Options that corresponds to the amount of corporate bonds for which the Book-Entry Transfer Bonds with Share Options are being redeemed.

8 前項の規定は、振替新株予約権付社債権者又は質権者のために振替新株予約権付社債の償還を受けた社債管理者等が当該振替新株予約権付社債権者又は当該質権者に対し当該償還額の支払をする場合について準用する。

(8) The provisions of the preceding paragraph apply mutatis mutandis when a bond manager or similar person through which Book-Entry Transfer Bonds with Share Options are redeemed for the holder or pledgee thereof pays the amount so redeemed to the bondholder or pledgee.

(全部抹消手続)

(Deleting All Entries or Records)

第二百条 特定の銘柄の振替新株予約権付社債の発行者は、当該振替新株予約権付社債についての記載又は記録の全部を抹消しようとする場合には、第二号の日の二週間前までに、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 200 (1) The issuer of Book-Entry Transfer Bonds with Share Options of a particular issue must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information before deleting all of the entries or records regarding those Book-Entry Transfer Bonds with Share Options:

一 当該振替新株予約権付社債の銘柄

(i) the issue of Book-Entry Transfer Bonds with Share Options;

二 当該振替新株予約権付社債についての記載又は記録の全部を抹消する日

(ii) the date for the deletion of all of the entries or records regarding those

Book-Entry Transfer Bonds with Share Options.

- 2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替新株予約権付社債の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。
- (2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph Regarding the issue of Book-Entry Transfer Bonds with Share Options about which it has been notified.
- 3 第一項の通知があった場合には、当該通知を受けた振替機関は、同項第二号の日において、その備える振替口座簿中の同項第一号の振替新株予約権付社債についての記載又は記録がされている口座（機関口座及び顧客口座以外の口座にあっては、当該口座の保有欄又は質権欄。以下この章において「保有欄等」という。）において、当該振替新株予約権付社債の全部についての記載又は記録の抹消をしなければならない。
- (3) Upon being notified as referred to in paragraph (1), the Book-Entry Transfer Institution that has been so notified must delete the entries or records for all Book-Entry Transfer Bonds with Share Options as referred to in item (i) from the accounts in the Book-Entry Transfer account register that it maintains under which entries or records have been created for such Book-Entry Transfer Bonds with Share Options (for accounts other than the Institution-Held Account or a customer account, this means the holdings column or the pledge column; hereinafter referred to as a "holdings or pledge column" in this Chapter).
- 4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。
- (4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.

（振替新株予約権付社債に付された新株予約権の行使期間の満了後における記載又は記録手続）

(Creating Entries or Records after Expiration of the Period for Exercising Share Options Embedded in Book-Entry Transfer Bonds)

第二百一条 振替機関等は、特定の銘柄の振替新株予約権付社債（社債の償還済みのものに限る。）に付された新株予約権を行使することができる期間の満了後、直ちに、その備える振替口座簿中の当該振替新株予約権付社債についての記載又は記録がされている保有欄等において、当該振替新株予約権付社債の全部についての記載又は記録の抹消をしなければならない。

Article 201 After the expiration of the period in which the share options embedded in Book-Entry Transfer Bonds of a particular issue (but only

redeemed corporate bonds) are exercisable, a Book-Entry Transfer Institution must immediately delete the entries or records for all of those Book-Entry Transfer Bonds with Share Options from the holdings and pledge columns of the Book-Entry Transfer account register that it maintains under which entries or records have been created for such Book-Entry Transfer Bonds with Share Options.

(振替新株予約権付社債に付された新株予約権の行使に関する記載又は記録手続)
(Creating Entries or Records for Share Options Embedded in Book-Entry Transfer Bonds)

第二百二条 特定の銘柄の振替新株予約権付社債（社債の償還済みのものを除く。）に付された新株予約権の行使があった場合には、新株予約権の行使により当該振替新株予約権付社債についての社債が消滅するときを除き、当該振替新株予約権付社債の発行者は、当該行使があった後、遅滞なく、当該行使があった後の振替新株予約権付社債について増加の記載又は記録に係る措置の通知をしなければならない。この場合において、当該通知は、当該措置によりその口座（顧客口座を除く。）において増加の記載又は記録がされる加入者の直近上位機関に対して行うものとする。

Article 202 (1) If a share option embedded in a Book-Entry Transfer Bond (other than a redeemed corporate bond) of a particular issue is exercised, the issuer of the bond must notify the relevant person of measures for the creation of an entry or record showing an increase in Book-Entry Transfer Bonds with Share Options without delay after the share option is exercised, unless the corporate bond constituting the Book-Entry Transfer Bond with Share Options ceases to exist due to the exercise of the share option. In such a case, the issuer is to notify the Immediately Superior Institution of the Participant in whose account (this excludes a customer account) the increase will be entered or recorded as a result of those measures.

2 前項前段の通知があった場合には、振替機関等は、第四項から第六項までの規定により、当該通知において次項の規定により示されたところに従い、当該通知に係る振替新株予約権付社債について、その備える振替口座簿における増加の記載若しくは記録又は通知をしなければならない。

(2) On being notified as referred to in the first sentence of the preceding paragraph, a Book-Entry Transfer or Account Management Institution must enter or record an increase in the Book-Entry Transfer Bonds with Share Options about which it has been notified in the Book-Entry Transfer account register that it maintains or must notify the relevant person, pursuant to the provisions of paragraphs (4) through (6) and in accordance with the indication given in that notice pursuant to the provisions of the following paragraph.

3 発行者は、第一項前段の通知において、次に掲げる事項を示さなければならない。

(3) The issuer must indicate the following information when notifying the relevant person as referred to in the first sentence of paragraph (1):

- 一 第一項の措置によりその口座において増加の記載又は記録がされる加入者の氏名又は名称及び当該口座
 - (i) the name and account of the Participant in whose account the increase will be entered or recorded as a result of the measures referred to in paragraph (1);
 - 二 第一項の措置により増加の記載又は記録がされるべき振替新株予約権付社債の銘柄及び数
 - (ii) the issue and the number of Book-Entry Transfer Bonds with Share Options for which an entry or record showing an increase will need to be created as the result of the measures referred to in paragraph (1);
 - 三 その他主務省令で定める事項
 - (iii) other information specified by Order of the Competent Ministry.
- 4 第一項前段の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。
- (4) Upon being notified as referred to in the first sentence of paragraph (1), a Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:
- 一 前項第一号の口座の保有欄における同項第二号の数についての増加の記載又は記録
 - (i) create an entry or record showing an increase equal to the number referred to in item (ii) of the preceding paragraph in the holdings column of the account referred to in item (i) of that paragraph;
 - 二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号及び第三号の規定により示された事項の通知
 - (ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of items (ii) and (iii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.
- 5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。
- (5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:
- 一 当該通知をした口座管理機関の口座の顧客口座における第三項第二号の数についての増加の記載又は記録
 - (i) create an entry or record showing an increase equal to the number referred to in paragraph (3), item (ii) in the customer account subdivision under the account of the Account Management Institution that has notified it;
 - 二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知
 - (ii) notify the Immediately Superior Institution of the information of which it

has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

- 6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。
- (6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

（振替新株予約権付社債の償還に関する記載又は記録手続）

(Creating Entries or Records for Redemption of Book-Entry Transfer Bonds with Share Options)

第二百三条 特定の銘柄の振替新株予約権付社債（新株予約権が消滅しているものを除く。）について社債の償還があった場合には、当該振替新株予約権付社債の発行者は、当該償還があった後、遅滞なく、当該償還があった後の振替新株予約権付社債について増加の記載又は記録に係る措置の通知をしなければならない。この場合において、当該通知は、当該措置によりその口座（顧客口座を除く。）において増加の記載又は記録がされる加入者の直近上位機関に対して行うものとする。

Article 203 (1) When a corporate bond associated with a Book-Entry Transfer Bond with Share Options of a particular issue (other than one with an extinguished share option) is redeemed, the issuer of the bond must notify the relevant person of measures for the creation of an entry or record showing an increase in Book-Entry Transfer Bonds with Share Options without delay after its redemption. In such a case, the issuer is to notify the Immediately Superior Institution of the Participant in whose account (this excludes a customer account) the increase will be entered or recorded as a result of those measures.

- 2 前項前段の通知があった場合には、振替機関等は、第四項から第六項までの規定により、当該通知において次項の規定により示されたところに従い、当該通知に係る振替新株予約権付社債について、その備える振替口座簿における増加の記載若しくは記録又は通知をしなければならない。

(2) On being notified as referred to in the first sentence of the preceding paragraph, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (6) and as indicated in that notice pursuant to the provisions of the following paragraph, must enter or record an increase in the Book-Entry Transfer Bonds with Share Options about which it has been notified in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

- 3 発行者は、第一項前段の通知において、次に掲げる事項を示さなければならない。

(3) The issuer must indicate the following information when notifying the relevant person as referred to in the first sentence of paragraph (1):

- 一 第一項の措置によりその口座において増加の記載又は記録がされる加入者の氏名又は名称及び当該口座
- (i) the name and account of the Participant in whose account the increase will be entered or recorded as a result of the measures referred to in paragraph (1);
- 二 第一項の措置により増加の記載又は記録がされるべき振替新株予約権付社債の銘柄及び数
- (ii) the issue and the number of Book-Entry Transfer Bonds with Share Options for which the entry or record showing the increase will need to be created as the result of the measures referred to in paragraph (1);
- 三 第一号の口座において増加の記載又は記録がされるのが保有欄であるか、又は質権欄であるかの別
- (iii) whether the increase will be entered or recorded in the holdings column or the pledge column of the account referred to in item (i);
- 四 その他主務省令で定める事項
- (iv) other information specified by Order of the Competent Ministry.
- 4 第一項前段の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。
- (4) Upon being notified as referred to in the first sentence of paragraph (1), a Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:
- 一 前項第一号の口座の同項第三号の規定により示された保有欄又は質権欄における同項第二号の数についての増加の記載又は記録
- (i) create an entry or record showing an increase equal to the number referred to in item (ii) of the preceding paragraph in the holdings column or pledge column indicated pursuant to the provisions of item (iii) of that paragraph in the account under item (i) of that paragraph;
- 二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号及び第四号の規定により示された事項の通知
- (ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of items (ii) and (iv) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.
- 5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。
- (5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:
- 一 当該通知をした口座管理機関の口座の顧客口座における第三項第二号の数についての増加の記載又は記録
- (i) create an entry or record showing an increase equal to the number under

paragraph (3), item (ii) in the customer account subdivision under the account of the Account Management Institution that has notified it;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知

(ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。

(6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

（記載又は記録の変更手続）

(Changing Entries or Records)

第二百四条 振替機関等は、その備える振替口座簿について、第百九十四条第三項各号、第四項各号又は第五項各号に掲げる事項につき変更が生じたことを知ったときは、直ちに、当該振替口座簿にその記載又は記録をしなければならない。

Article 204 If a Book-Entry Transfer or Account Management Institution learns of a change having arisen with respect to information as set forth in one of the items of Article 194, paragraph (3), (4) or (5) in connection with the Book-Entry Transfer account register that it maintains, it must immediately enter or record the change in the Book-Entry Transfer account register.

第三節 振替の効果等

Section 3 Effect of Book-Entry Transfer

（振替新株予約権付社債の譲渡）

(Transfer of Book-Entry Transfer Bonds with Share Options)

第二百五条 振替新株予約権付社債（差押えを受けることなく弁済期が到来した利息の請求権を除く。次条から第二百九条までにおいて同じ。）の譲渡は、振替の申請により、譲受人がその口座における保有欄（機関口座にあっては、第百九十四条第五項第二号に掲げる事項を記載し、又は記録する欄）に当該譲渡に係る数の増加の記載又は記録を受けなければ、その効力を生じない。

Article 205 A transfer of Book-Entry Transfer Bonds with Share Options (other than a claim for interest due free from seizure; the applies in the following Article through Article 209) does not take effect unless the transferee has had an entry or record created in the holdings column of its account (or in the column where the information set forth in Article 194, paragraph (5), item (ii)

is entered or recorded, for the Institution-Held Account), based on an application for Book-Entry Transfer, showing an increase equal to the number of Book-Entry Transfer Bonds with Share Options subject to the transfer.

(振替新株予約権付社債の質入れ)

(Pledges of Book-Entry Transfer Bonds with Share Options)

第二百六条 振替新株予約権付社債の質入れは、振替の申請により、質権者がその口座における質権欄に当該質入れに係る数の増加の記載又は記録を受けなければ、その効力を生じない。

Article 206 A pledge of Book-Entry Transfer Bonds with Share Options does not take effect unless the pledgee has had an entry or record created in the pledge column of its account, based on an application for Book-Entry Transfer, showing an increase equal to the number of Book-Entry Transfer Bonds with Share Options subject to the pledge.

(信託財産に属する振替新株予約権付社債についての対抗要件)

(Requirement for Perfection of Book-Entry Transfer Bonds with Share Options That Are Trust Property)

第二百七条 振替新株予約権付社債については、第百九十四条第三項第五号の規定により当該振替新株予約権付社債が信託財産に属する旨を振替口座簿に記載し、又は記録しなければ、当該新株予約権付社債が信託財産に属することを第三者に対抗することができない。

Article 207 (1) Unless an entry or record has been created for a Book-Entry Transfer Bond with Share Options in a Book-Entry Transfer account register pursuant to the provisions of Article 194, paragraph (3), item (v), indicating that the Book-Entry Transfer Bond with Share Options is trust property, it is not permissible to assert against a third party that the corporate bond with share options is trust property.

2 前項に規定する振替口座簿への記載又は記録は、政令で定めるところにより行う。

(2) An entry or record in a Book-Entry Transfer account register as prescribed in the preceding paragraph is created pursuant to the provisions of Cabinet Order.

(加入者の権利推定)

(Participant Presumed Rights)

第二百八条 加入者は、その口座（第二百五条第一項に規定する買取口座を除き、口座管理機関の口座にあっては自己口座に限る。）における記載又は記録がされた振替新株予約権付社債についての権利を適法に有するものと推定する。

Article 208 A Participant is presumed to be the lawful holder of the rights under a Book-Entry Transfer Bond with Share Options that has been entered or recorded in the account thereof (excluding the purchase account prescribed in Article 215, paragraph (1); but only in its own account, if the Participant is an

Account Management Institution).

(善意取得)

(Acquisition in Good Faith)

第二百九条 振替の申請によりその口座（口座管理機関の口座にあつては、自己口座に限る。）において特定の銘柄の振替新株予約権付社債についての増加の記載又は記録を受けた加入者（機関口座を有する振替機関を含む。）は、当該銘柄の振替新株予約権付社債についての当該増加の記載又は記録に係る権利を取得する。ただし、当該加入者に悪意又は重大な過失があるときは、この限りでない。

Article 209 A Participant (or a Book-Entry Transfer Institution with an Institution-Held Account) that has had an entry or record created in its account (but only in its own account, if it is an Account Management Institution), based on an application for Book-Entry Transfer, showing an increase in Book-Entry Transfer Bonds with Share Options of a particular issue acquires the rights associated with the entry or record showing the increase in the Book-Entry Transfer Bonds with Share Options of that issue; provided, however that this does not apply if the Participant has acted in bad faith or with gross negligence.

(超過記載又は記録がある場合の振替機関の義務)

(Obligations of Book-Entry Transfer Institutions If There Are Entries or Records of Overages)

第二百十条 前条の規定による振替新株予約権付社債の取得によりすべての振替新株予約権付社債権者の有する同条に規定する銘柄の振替新株予約権付社債の総数が当該銘柄の振替新株予約権付社債の発行総数を超えることとなる場合において、第一号の合計数が第二号の発行総数を超えるときは、振替機関は、その超過数（第一号の合計数から第二号の発行総数を控除した数をいう。）に達するまで、当該銘柄の振替新株予約権付社債を取得する義務を負う。

Article 210 (1) If the total number of Book-Entry Transfer Bonds with Share Options of a particular issue that all holders hold based on acquisitions of Book-Entry Transfer Bonds with Share Options under the preceding Article comes to exceed the total issued number of Book-Entry Transfer Bonds with Share Options of that issue, and the aggregate number referred to in item (i) exceeds the total issued number referred to in item (ii), the Book-Entry Transfer Institution has a duty to acquire Book-Entry Transfer Bonds with Share Options in that issue until its holdings reach the number in overage (meaning the aggregate number referred to in item (i), less the total issued number referred to in item (ii)):

一 振替機関の備える振替口座簿における振替機関の加入者の口座に記載され、又は記録された当該銘柄の振替新株予約権付社債の数の合計数

(i) the total number of Book-Entry Transfer Bonds with Share Options of that

issue which have been entered or recorded in the accounts of the Participants of the Book-Entry Transfer Institution, in the Book-Entry Transfer account register maintained by that Book-Entry Transfer Institution;

二 当該銘柄の振替新株予約権付社債の発行総数

(ii) the total issued number of Book-Entry Transfer Bonds with Share Options of that issue.

2 前項の「発行総数」とは、次の各号に掲げる場合の区分に応じ、それぞれ当該各号に定める数（第三号にあっては総数）をいう。

(2) The phrase "the total issued number of Book-Entry Transfer Bonds with Share Options of that issue" in the preceding paragraph means the number that each of the following items prescribes for the category of case set forth in the item (or the total number, in the case referred to in item (iii)):

一 前項の振替新株予約権付社債が社債の償還済みのものである場合 社債の償還（第二百十二条第一項又は第二百十三条第一項の規定により発行者に対抗することができないものとされた振替新株予約権付社債についてした償還を除く。）があった振替新株予約権付社債の数（新株予約権が消却され、又は行使されたものの数を除く。）

(i) if corporate bonds associated with the Book-Entry Transfer Bonds with Share Options referred to in preceding paragraph have already been redeemed: the number of Book-Entry Transfer Bonds with Share Options in connection with which corporate bonds have been redeemed (this excludes the redemption of Book-Entry Transfer Bonds with Share Options that it is not possible to assert against the issuer pursuant to the provisions of Article 212, paragraph (1) or Article 213, paragraph (1)), (other than the number of Book-Entry Transfer Bonds with Share Options whose share options have been cancelled or exercised);

二 前項の振替新株予約権付社債が新株予約権の行使後のものである場合 新株予約権の行使（第二百十二条第一項又は第二百十三条第一項の規定により発行者に対抗することができないものとされた振替新株予約権付社債に付された新株予約権の行使を除く。）があった振替新株予約権付社債の数（社債の償還があったものの数を除く。）

(ii) if share options embedded in the Book-Entry Transfer Bonds referred to in the preceding paragraph have already been exercised: the number of Book-Entry Transfer Bonds with Share Options whose share options have been exercised (this excludes the exercise of share options embedded in Book-Entry Transfer Bonds which it is not possible to assert against the issuer pursuant to the provisions of Article 212, paragraph (1) or Article 213, paragraph (1)), (other than the number of Book-Entry Transfer Bonds with Share Options in connection with which corporate bonds have been redeemed);

三 前二号に掲げる場合以外の場合 振替新株予約権付社債の総数（新株予約権の行

使又は社債の償還があったものの数を除く。)

(iii) in a case other than as set forth in the preceding two items: the total number of Book-Entry Transfer Bonds with Share Options (this excludes the number whose share options have been exercised or in connection with which corporate bonds have been redeemed).

3 第一項第一号に規定する数は、同号に規定する口座における増加又は減少の記載又は記録であって当該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合において、前条の規定により当該記載又は記録に係る数の振替新株予約権付社債を取得した者のないことが証明されたときは、当該記載又は記録がなかったとした場合の数とする。

(3) If there is any number as prescribed in item (i) of the preceding paragraph for which an entry or record showing an increase or reduction has been created in an account as prescribed in that item, but the rights associated with that entry or record have not arisen, been transferred, or been extinguished, and it is proven that nobody has acquired Book-Entry Transfer Bonds with Share Options pursuant to the provisions of the preceding Article in the number for which the entry or record has been created, that number is treated as if the entry or record had not been created.

4 振替機関は、第一項の規定により振替新株予約権付社債を取得したときは、直ちに、発行者に対し、当該振替新株予約権付社債についての権利の全部を放棄する旨の意思表示をする義務を負う。

(4) Once a Book-Entry Transfer Institution has acquired Book-Entry Transfer Bonds with Share Options pursuant to the provisions of paragraph (1), it has a duty to immediately manifest its intention to the issuer to be bound by its renunciation of all rights to those Book-Entry Transfer Bonds with Share Options.

5 前項に規定する振替新株予約権付社債についての権利は、同項の規定により放棄の意思表示がされたときは、消滅する。

(5) The rights to Book-Entry Transfer Bonds with Share Options prescribed in the preceding paragraph are extinguished once an intention to be bound by a renunciation is manifested pursuant to that paragraph.

6 振替機関は、振替新株予約権付社債について第四項の規定により放棄の意思表示を行ったときは、直ちに、当該振替新株予約権付社債について振替口座簿の抹消を行わなければならない。

(6) Once a Book-Entry Transfer Institution manifests its intention to be bound by a renunciation pursuant to the provisions of paragraph (4) with respect to Book-Entry Transfer Bonds with Share Options, it must immediately enter deletions for those Book-Entry Transfer Bonds with Share Options in the Book-Entry Transfer account register.

(超過記載又は記録がある場合の口座管理機関の義務)

(Obligations of Account Management Institutions If There Are Entries or Records of Overages)

第二百十一条 前条第一項に規定する場合において、第一号の合計数が第二号の数を超えることとなる口座管理機関があるときは、当該口座管理機関は、発行者に対し、その超過数（第一号の合計数から第二号の数を控除した数をいう。）に相当する数の当該銘柄の振替新株予約権付社債について権利の全部を放棄する旨の意思表示をする義務を負う。

Article 211 (1) In a case as prescribed in paragraph (1) of the preceding Article, if there is an Account Management Institution in connection with which the total number referred to in item (i) comes to exceed the number referred to in item (ii), the Account Management Institution has a duty to manifest its intention to the issuer to be bound by its renunciation of all rights to the Book-Entry Transfer Bonds with Share Options of that issue in a number equal to the overage (meaning the total number referred to in item (i), less the number referred to in item (ii)):

一 当該口座管理機関の備える振替口座簿における当該口座管理機関の加入者の口座に記載され、又は記録された当該銘柄の振替新株予約権付社債の数の合計数

(i) the total number of Book-Entry Transfer Bonds with Share Options of that issue which have been entered or recorded in the accounts of the Participants of the Account Management Institution, in the Book-Entry Transfer account register maintained by that Account Management Institution;

二 当該口座管理機関の直近上位機関の備える振替口座簿における当該口座管理機関の口座の顧客口座に記載され、又は記録された当該銘柄の振替新株予約権付社債の数

(ii) the number of Book-Entry Transfer Bonds with Share Options of that issue which have been entered or recorded in the customer account subdivision under the account of the Account Management Institution, in the Book-Entry Transfer account register maintained by its Immediately Superior Institution.

2 前条第三項の規定は、次に掲げる事項について準用する。

(2) The provisions of paragraph (3) of the preceding Article apply mutatis mutandis to:

一 前項第一号に規定する数

(i) the number prescribed in item (i) of the preceding paragraph;

二 前項第二号に規定する顧客口座における増加又は減少の記載又は記録であって当該記載又は記録に係る権利の発生、移転又は消滅が生じなかったものがある場合における同号に掲げる数

(ii) the number set forth in item (ii) of the preceding paragraph, if an entry or record showing an increase or reduction has been created in a customer account as prescribed in that item but the rights associated with that entry or record have not arisen, been transferred, or been extinguished.

3 第一項の場合において、口座管理機関は、同項に規定する超過数に相当する数の同

項に規定する銘柄の振替新株予約権付社債を有していないときは、同項の規定による放棄の意思表示をする前に、当該超過数に達するまで、当該銘柄の振替新株予約権付社債を取得する義務を負う。

- (3) In a case as referred to in paragraph (1), if the Account Management Institution does not hold Book-Entry Transfer Bonds with Share Options of the issue prescribed in that paragraph in an amount equal to the overage prescribed in that paragraph, it has a duty to acquire Book-Entry Transfer Bonds with Share Options in that issue until its holdings reach the amount of the overage, before manifesting its intention to be bound by a renunciation under the provisions of that paragraph.
- 4 口座管理機関は、第一項の規定により放棄の意思表示をしたときは、直ちに、その直近上位機関に対し、次に掲げる事項を通知しなければならない。
- (4) Once an Account Management Institution has manifested its intention to be bound by a renunciation pursuant to the provisions of paragraph (1), it must immediately notify its Immediately Superior Institution:
- 一 当該放棄の意思表示をした旨
 - (i) that it has manifested the intention to be bound by the renunciation;
 - 二 当該放棄の意思表示に係る振替新株予約権付社債の銘柄及び数
 - (ii) of the issue and the number of Book-Entry Transfer Bonds with Share Options with respect to which it has manifested the intention to be bound by the renunciation.
- 5 前項の直近上位機関は、同項の通知を受けたときは、直ちに、同項第二号に掲げる銘柄の振替新株予約権付社債について、その備える振替口座簿における次に掲げる記載又は記録をしなければならない。
- (5) Upon being notified as referred to in the preceding paragraph, the Immediately Superior Institution referred to in that paragraph must immediately create the following entries or records regarding Book-Entry Transfer Bonds with Share Options of the issue set forth in item (ii) of that paragraph, in the Book-Entry Transfer account register that it maintains:
- 一 前項の口座管理機関の口座の自己口座における同項第二号に掲げる数の減少の記載又は記録
 - (i) an entry or record under the account of the Account Management Institution referred to in that paragraph in the subdivision for the institution's own account, showing a reduction equal to the number referred to in item (ii) of the preceding paragraph;
 - 二 前号の口座の顧客口座における前項第二号に掲げる数の増加の記載又は記録
 - (ii) an entry or record in the customer account subdivision under the account referred to in the preceding item, showing an increase equal to the number referred to in item (ii) of the preceding paragraph.

(振替機関の超過記載又は記録に係る義務の不履行の場合における取扱い)

(Handling in the Event of the Non-performance of Obligations by a Book-Entry Transfer Institution Regarding Entries or Records of Overages)

第二百十二条 第二百十条第一項に規定する場合において、同項に規定する振替機関が同項及び同条第四項の義務の全部を履行するまでの間は、各振替新株予約権付社債権者は、当該振替新株予約権付社債権者の有する当該銘柄の振替新株予約権付社債のうち第一号の数が第二号の総数に占める割合を同条第一項に規定する超過数（同条第四項の義務の一部が履行されたときは、当該履行に係る数を控除した数）に乗じた数（以下この条及び第二百二十一条において「振替機関分制限数」という。）に関する部分について、発行者に対抗することができない。

Article 212 (1) In a case as prescribed in Article 210, paragraph (1), until the Book-Entry Transfer Institution prescribed in that paragraph fully performs the obligations referred to in that paragraph and paragraph (4) of that Article, it is not permissible for any one of the holders to assert a bond against the issuer Regarding the part of the Book-Entry Transfer Bonds with Share Options of the relevant issue that the bondholder holds which corresponds to the number arrived at when the percentage of the total number referred to in item (ii) that the number referred to in item (i) accounts for is multiplied by the number in overage prescribed in paragraph (1) of that Article (or by the number in overage less any number representing partial performance of the obligation referred to in paragraph (4) of that Article) prescribed in paragraph (1) of that Article (hereinafter referred to as the "maximum number ascribable to the Book-Entry Transfer institution" in this Article and Article 221):

一 当該振替新株予約権付社債権者の有する当該銘柄の振替新株予約権付社債の数（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の振替新株予約権付社債についての権利の放棄の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該振替新株予約権付社債権者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替新株予約権付社債についての振替新株予約権付社債権者に限る。）の次条第一項に規定する口座管理機関分制限数を控除した数）

(i) the number of Book-Entry Transfer Bonds with Share Options of that issue that the bondholder holds (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a renunciation of the rights to Book-Entry Transfer Bonds with Share Options of that issue pursuant to the provisions of paragraph (1) of the preceding Article, the number of such bonds less the maximum number ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of that bondholder (but only in respect of the holder of a Book-Entry Transfer Bond with a Share Option that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate

Institution));

二 すべての振替新株予約権付社債権者の有する当該銘柄の振替新株予約権付社債の総数（当該振替機関の下位機関であって前条第一項の規定により当該銘柄の振替新株予約権付社債についての権利の放棄の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替新株予約権付社債についてのすべての振替新株予約権付社債権者の次条第一項に規定する口座管理機関分制限数の合計数を控除した数）

(ii) the total number of Book-Entry Transfer Bonds with Share Options of that issue that all holders hold (or, if the Book-Entry Transfer Institution has a Subordinate Institution that is required to manifest an intention to be bound by a renunciation of the rights to Book-Entry Transfer Bonds with Share Options of that issue pursuant to the provisions of paragraph (1) of the preceding Article, that total number of bonds less the total of the maximum numbers ascribable to the account management institution constituting that Subordinate Institution, as prescribed in paragraph (1) of the following Article, for the overage prescribed in paragraph (1) of the preceding Article in respect of all of the holders of Book-Entry Transfer Bonds with Share Options that have been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

2 第二百十条第一項に規定する場合において、同項に規定する振替機関は、各振替新株予約権付社債権者に対して次に掲げる義務を負う。

(2) In the case prescribed in Article 210, paragraph (1), the Book-Entry Transfer Institution prescribed in that paragraph assumes the following duties toward each bondholder:

一 前項の場合において、各振替新株予約権付社債権者の有する当該銘柄（社債の償還済みのものを除く。）の振替新株予約権付社債のうち振替機関分制限数に相応する額に関する部分について、発行者に代わって元本の償還及び利息の支払をする義務

(i) in a case as referred to in the preceding paragraph, the duty to redeem the principal and pay interest, in lieu of the issuer, on the part of the Book-Entry Transfer Bonds with Share Options of the relevant issue (other than those that have had the corporate bond redeemed) that each bondholder holds, up to the maximum number ascribable to the Book-Entry Transfer institution;

二 前号に掲げるもののほか、第二百十条第一項又は第四項の義務の不履行によって生じた損害の賠償をする義務

(ii) the duty to indemnify the bondholder for any damage caused by non-performance of obligations as referred to in Article 210, paragraph (1) or (4), beyond what is set forth in the preceding item.

（口座管理機関の超過記載又は記録に係る義務の不履行の場合における取扱い）

(Handling in the Event of the Non-performance by Account Management Institutions Obligations Regarding Entries or Records of Overages)

第二百十三条 第二百十一条第一項に規定する場合において、同項に規定する口座管理機関が同項及び同条第三項の義務の全部を履行するまでの間は、振替新株予約権付社債権者（当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替新株予約権付社債についての振替新株予約権付社債権者に限る。）は、その有する当該銘柄の振替新株予約権付社債のうち第一号の数が第二号の総数に占める割合を同条第一項に規定する超過数（同項の義務の一部が履行されたときは、当該履行に係る数を控除した数）に乗じた数（以下この条及び第二百二十一条において「口座管理機関分制限数」という。）に関する部分について、発行者に対抗することができない。

Article 213 (1) In a case as prescribed in Article 211, paragraph (1), until the Account Management Institution prescribed in that paragraph fully performs the obligations referred to in that paragraph and paragraph (3) of that Article, a holder (but only the holder of a Book-Entry Transfer Bond with a Share Option that has been entered or recorded in the account opened by the Account Management Institution or by its Subordinate Institution) may not assert a bond against the issuer Regarding the part of the Book-Entry Transfer Bonds with Share Options of the relevant issue that the bondholder holds which corresponds to the number arrived at when the percentage of the total number referred to in item (ii) that the number referred to in item (i) accounts for is multiplied by the number in overage prescribed in paragraph (1) of that Article (or by the number in overage less any number representing partial performance of the obligation referred to in that paragraph) prescribed in paragraph (1) of that Article (hereinafter referred to as the "maximum number ascribable to the account management institution" in this Article and Article 221):

一 当該振替新株予約権付社債権者の有する当該銘柄の振替新株予約権付社債の数（当該口座管理機関の下位機関であって第二百十一条第一項の規定により当該銘柄の振替新株予約権付社債についての権利の放棄の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該振替新株予約権付社債権者（当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替新株予約権付社債についての振替新株予約権付社債権者に限る。）の口座管理機関分制限数を控除した数）

(i) the number of Book-Entry Transfer Bonds with Share Options of that issue that the bondholder holds (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a renunciation of the rights to Book-Entry Transfer Bonds with Share Options of that issue pursuant to the provisions of Article 211, paragraph (1), the number of such bonds less the maximum number ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in that paragraph in respect of that

bondholder (but only in respect of the holder of a Book-Entry Transfer Bond with a Share Option that has been entered or recorded in an account opened by that Subordinate Institution or by its Subordinate Institution));

二 当該口座管理機関又はその下位機関が開設した口座に記載又は記録がされた振替新株予約権付社債についてのすべての振替新株予約権付社債権者の有する当該銘柄の振替新株予約権付社債の総数（当該口座管理機関の下位機関であって第二百十一条第一項の規定により当該銘柄の振替新株予約権付社債についての権利の放棄の意思表示をすべきものがあるときは、当該下位機関についての同項に規定する超過数に関する当該下位機関又はその下位機関が開設した口座に記載又は記録がされた振替新株予約権付社債についてのすべての振替新株予約権付社債権者の口座管理機関分制限数の合計数を控除した数）

(ii) the total number of Book-Entry Transfer Bonds with Share Options of that issue held by all of the holders of Book-Entry Transfer Bonds with Share Options that have been entered or recorded in accounts opened by that Account Management Institution or by its Subordinate Institution (or, if the Account Management Institution has a Subordinate Institution that is required to manifest an intention to be bound by a renunciation of the rights to Book-Entry Transfer Bonds with Share Options of that issue pursuant to the provisions of Article 211, paragraph (1), that total number of bonds less the total of the maximum numbers ascribable to the account management institution that constitutes that Subordinate Institution, for the overage prescribed in that paragraph in respect of all of the holders of Book-Entry Transfer Bonds with Share Options that have been entered or recorded in accounts opened by that Subordinate Institution or by its Subordinate Institution).

2 第二百十一条第一項に規定する場合において、同項に規定する口座管理機関は、前項に規定する振替新株予約権付社債権者に対して次に掲げる義務を負う。

(2) In the case prescribed in Article 211, paragraph (1), the Account Management Institution prescribed in that paragraph assumes the following duties toward a bondholder as prescribed in the preceding paragraph:

一 前項の場合において、同項に規定する振替新株予約権付社債権者の有する当該銘柄（社債の償還済みのものを除く。）の振替新株予約権付社債のうち口座管理機関分制限数に相応する額に関する部分について、発行者に代わって元本の償還及び利息の支払をする義務

(i) in a case as referred to in the preceding paragraph, the duty to redeem the principal and pay interest, in lieu of the issuer, on the part of the Book-Entry Transfer Bonds with Share Options of the relevant issue (other than those that have had the corporate bond redeemed) that each bondholder holds, up to the maximum number ascribable to the account management institution;

二 前号に掲げるもののほか、第二百十一条第一項又は第三項の義務の不履行によって生じた損害の賠償をする義務

- (ii) the duty to indemnify the bondholder for any damage caused by non-performance of obligations as referred to in Article 211, paragraph (1) or (3), beyond what is set forth in the preceding item.

(発行者が誤って振替新株予約権付社債の償還等をした場合における取扱い)
(Handling If the Issuer Redeems Book-Entry Transfer Bonds with Share Options in Error)

第二百十四条 発行者が第二百十二条第一項又は前条第一項の規定により当該発行者に対抗することができないものとされた部分に相応する金額についてした元本の償還又は利息の支払は、当該発行者が善意の場合であっても、当該銘柄の他の振替新株予約権付社債に係る当該発行者の債務を消滅させる効力を有しない。

Article 214 (1) Even if an issuer is acting in good faith, its redemption of principal or payment of interest, in an amount corresponding to the part of the bonds that the provisions of Article 212, paragraph (1) or paragraph (1) of the preceding Article establish it is not permissible to assert against the issuer does not have the effect of extinguishing the issuer's obligations in respect of other Book-Entry Transfer Bonds with Share Options of that issue.

2 前項の場合において、振替新株予約権付社債権者は、発行者に対し、同項に規定する元本の償還又は利息の支払に係る金額の返還をする義務を負わない。

(2) In a case as referred to in the preceding paragraph, a bondholder does not have a duty to return to the issuer the amount of the principal redeemed or interest paid as prescribed in that paragraph.

3 発行者は、第一項に規定する元本の償還又は利息の支払をしたときは、前項に規定する金額の限度において、第二百十二条第二項第一号又は前条第二項第一号の規定による振替新株予約権付社債権者の振替機関等に対する権利を取得する。

(3) If an issuer redeems principal or pays interest as prescribed in paragraph (1), it acquires the rights of a bondholder under the provisions of Article 212, paragraph (2), item (i) or paragraph (2), item (i) of the preceding Article toward the Book-Entry Transfer or Account Management Institution, to the extent of the amount prescribed in the preceding paragraph.

第四節 会社法の特例

Section 4 Special Provisions of the Companies Act

(新株予約権付社債買取請求に関する会社法の特例)

(Special Provisions of the Companies Act on Exercising Appraisal Rights on Corporate Bonds with Share Options)

第二百十五条 振替新株予約権付社債の発行者が会社法第百十八条第一項各号に掲げる定款の変更、組織変更、合併、吸収分割契約、新設分割、株式交換契約又は株式移転をしようとする場合には、当該発行者は、振替機関等に対し、新株予約権付社債買取請求（同項及び同条第二項又は同法第七百七十七条第一項及び第二項、第七百八十七

条第一項及び第二項若しくは第八百八条第一項及び第二項の規定による請求をいう。以下この条において同じ。)に係る振替新株予約権付社債の振替を行うための口座(以下この節において「買取口座」という。)の開設の申出をしなければならない。ただし、当該発行者が開設の申出をした買取口座があるとき、又はこれらの行為に係る新株予約権付社債買取請求をすることができる振替新株予約権付社債権者が存しないときは、この限りでない。

Article 215 (1) If an issuer of Book-Entry Transfer Bonds with Share Options seeks to effect any of the amendments to the articles of incorporation set forth in the items of Article 118, paragraph (1) of the Companies Act, entity conversion, merger, absorption-type company split agreement, incorporation-type company split, share exchange agreement or share transfer, the issuer must request a Book-Entry Transfer or Account Management Institution to open an account in which book entries can be made for the Book-Entry Transfer Bonds with Share Options subject to the exercise of appraisal rights on bonds with share options (meaning the exercise of appraisal rights on bonds with share options under Article 118, paragraphs (1) and (2), Article 777, paragraphs (1) and (2), Article 787, paragraphs (1) and (2) or Article 808, paragraphs (1) and (2) of that Act; hereinafter the same applies in this Article) (such account is hereinafter referred to as a "purchase account" in this Section); provided, however, that this does not apply if the issuer has already requested for a purchase account to be opened or there is no holder of Book-Entry Transfer Bonds with Share Options that is entitled to exercise appraisal rights on bonds with share options in connection with any of these acts.

2 前項の発行者は、会社法第百十八条第三項、第七百七十七条第三項、第七百八十七条第三項又は第八百八条第三項の規定による通知をする場合には、併せて、買取口座を通知しなければならない。

(2) If the issuer referred to in the preceding paragraph gives notice under the provisions of Article 118, paragraph (3), Article 777, paragraph (3), Article 787, paragraph (3) or Article 808, paragraph (3) of the Companies Act, the issuer must also give notice of the purchase account.

3 第一項の発行者は、会社法第百十八条第四項、第七百七十七条第四項、第七百八十七条第四項又は第八百八条第四項の規定により、同法第百十八条第三項、第七百七十七条第三項、第七百八十七条第三項又は第八百八条第三項の規定による通知に代えて当該通知をすべき事項を公告する場合には、併せて、買取口座を公告しなければならない。

(3) If the issuer referred to in paragraph (1) issues public notice pursuant to the provisions of Article 118, paragraph (4), Article 777, paragraph (4), Article 787, paragraph (4) or Article 808, paragraph (4) of the Companies Act regarding the relevant information of which it is required to give notice in lieu of giving notice under the provisions of Article 118, paragraph (3), Article 777, paragraph (3), Article 787, paragraph (3) or Article 808, paragraph (3) of that

Act, the issuer must also issue public notice of the purchase account.

4 振替新株予約権付社債権者は、その有する振替新株予約権付社債について新株予約権付社債買取請求をしようとするときは、当該振替新株予約権付社債について買取口座を振替先口座とする振替の申請をしなければならない。

(4) If holders of Book-Entry Transfer Bonds with Share Options seek to exercise the appraisal rights on bonds with share options for their Book-Entry Transfer Bonds with Share Options, they must apply for a Book-Entry Transfer of the Book-Entry Transfer Bonds with Share Options, using the purchase account as the transferee account.

5 第一項の発行者は、会社法第百十八条第一項各号に掲げる定款の変更、組織変更、吸収合併、吸収分割若しくは株式交換がその効力を生ずる日又は新設合併、新設分割若しくは株式移転により設立する会社の成立の日までは、買取口座に記載され、又は記録された振替新株予約権付社債（当該行為に係る新株予約権付社債買取請求に係るものに限る。）について当該発行者の口座を振替先口座とする振替の申請をすることができない。

(5) Until the date on which any of the amendments to the articles of incorporation set forth in the items of Article 118, paragraph (1) of the Companies Act, entity conversion, absorption-type merger, absorption-type company split or share exchange takes effect or the incorporation date of the company that is incorporated as a result of a consolidation-type merger, incorporation-type company split or share transfer, the issuer referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Bonds with Share Options that have been entered or recorded in a purchase account (limited to those subject to the exercise of appraisal rights on bonds with share options in connection with any of those acts), using the issuer's account as the transferee account.

6 第一項の発行者は、第四項の申請をした振替新株予約権付社債権者による新株予約権付社債買取請求の撤回を承諾したときは、遅滞なく、買取口座に記載され、又は記録された振替新株予約権付社債（当該撤回に係る新株予約権付社債買取請求に係るものに限る。）について当該振替新株予約権付社債権者の口座を振替先口座とする振替の申請をしなければならない。

(6) If the issuer referred to in paragraph (1) approves the withdrawal of the exercise of appraisal rights on bonds with share options by a holder of Book-Entry Transfer Bonds with Share Options that has filed an application referred to in paragraph (4), the issuer must, without delay, apply for a Book-Entry Transfer of the Book-Entry Transfer Bonds with Share Options that have been entered or recorded in a purchase account (limited to those subject to the exercise of appraisal rights on bonds with share options thus withdrawn), using the account of the bondholder as the transferee account.

7 第一項の発行者は、買取口座に記載され、又は記録された振替新株予約権付社債については、当該発行者又は第四項の申請をした振替新株予約権付社債権者の口座以外

の口座を振替先口座とする振替の申請をすることができない。

(7) The issuer referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Bonds with Share Options that have been entered or recorded in a purchase account if the transferee account is other than that of the issuer or that of the holder of the Book-Entry Transfer Bonds with Share Options that has filed an application referred to in paragraph (4).

8 第四項の申請をする振替新株予約権付社債権者以外の加入者は、買取口座を振替先口座とする振替の申請をすることができない。

(8) A Participant other than the holder of Book-Entry Transfer Bonds with Share Options that files an application referred to in paragraph (4) may not apply for a Book-Entry Transfer with the purchase account as the transferee account.

(新株予約権付社債の発行に関する会社法の特例)

(Special Provisions of the Companies Act on Issuance of Corporate Bonds with Share Options)

第二百十六条 振替新株予約権付社債の発行者は、当該振替新株予約権付社債についての会社法第二百四十二条第一項の規定による通知において、当該振替新株予約権付社債についてこの法律の規定の適用がある旨を示さなければならない。

Article 216 (1) The issuer of Book-Entry Transfer Bonds with Share Options must indicate that the provisions of this Act apply to those Book-Entry Transfer Bond with Share Options in the notice under Article 242, paragraph (1) of the Companies Act that it gives about them.

2 会社法第二百四十九条第三号の規定にかかわらず、振替新株予約権付社債についての新株予約権原簿には、当該振替新株予約権付社債に付された新株予約権の内容及び数並びに当該振替新株予約権付社債についてこの法律の規定の適用がある旨を記載し、又は記録しなければならない。

(2) Notwithstanding the provisions of Article 249, item (iii) of the Companies Act, a share option register that is for Book-Entry Transfer Bonds with Share Options must include an entry or record indicating the content and number of the share options embedded in the Book-Entry Transfer Bonds and giving an indication that the provisions of this Act apply to them.

3 振替新株予約権付社債についての社債原簿には、当該振替新株予約権付社債についてこの法律の規定の適用がある旨を記載し、又は記録しなければならない。

(3) A corporate bond register that is for Book-Entry Transfer Bonds with Share Options must include an entry or record indicating that the provisions of this Act apply to those Book-Entry Transfer Bonds with Share Options.

4 振替新株予約権付社債の引受けの申込みをする者は、自己のために開設された当該振替新株予約権付社債の振替を行うための口座（特別口座を除く。）を会社法第二百四十二条第二項の書面に記載し、又は同法第二百四十四条第一項の契約を締結する際に当該口座を当該振替新株予約権付社債の発行者に示さなければならない。

(4) A person offering to subscribe for Book-Entry Transfer Bonds with Share Options must mention, in a paper-based document as referred to in Article 242, paragraph (2) of the Companies Act, the account (but not a special account) that has been opened for it in which book entries can be made for those Book-Entry Transfer Bonds with Share Options, or must indicate this account to the issuer of those Book-Entry Transfer Bonds with Share Options when concluding the agreement referred to in Article 244, paragraph (1) of that Act.

5 会社法第百六十六条第一項本文の規定による請求により振替新株予約権付社債の交付を受けようとする者は、自己のために開設された当該振替新株予約権付社債の振替を行うための口座（特別口座を除く。）を当該振替新株予約権付社債を交付する会社を示さなければならない。

(5) A person seeking to be delivered Book-Entry Transfer Bonds with Share Options pursuant to a request under the main clause of Article 166, paragraph (1) of the Companies Act must indicate to the company delivering the Book-Entry Transfer Bonds with Share Options the account (but not a special account) that has been opened for it in which book entries can be made for those Book-Entry Transfer Bonds with Share Options.

（取得条項付新株予約権付社債に関する会社法の特例）

(Special Provisions of the Companies Act on Corporate Bonds with Share Options Subject to Call)

第二百七条 取得条項付新株予約権が付された振替新株予約権付社債の発行者が当該振替新株予約権付社債の一部を取得しようとする場合には、当該発行者は、会社法第二百三十六条第一項第七号イの事由が生じた日以後遅滞なく、当該振替新株予約権付社債について当該発行者の口座を振替先口座とする振替の申請をしなければならない。この場合において、当該申請は、当該振替によりその口座（顧客口座を除く。）において減少の記載又は記録がされる加入者の直近上位機関に対して行うものとする。

Article 217 (1) If the issuer of Book-Entry Transfer Bonds with Share Options constituting share options subject to call seeks to acquire part of those Book-Entry Transfer Bonds with Share Options, it must apply for the Book-Entry Transfer of those Book-Entry Transfer Bonds with Share Options without delay after the occurrence of grounds referred to in Article 236, paragraph (1), item (vii), sub-item (a) of the Companies Act, using its own account as the transferee account. In such a case, the application is to be filed with the Immediately Superior Institution of the Participant in whose account (this excludes a customer account) the Book-Entry Transfer will create an entry or record of a reduction.

2 会社法第二百七十五条第一項及び第二項の規定にかかわらず、前項前段の場合には、発行者は、同項前段の振替の申請によりその口座における保有欄に同項前段の振替新株予約権付社債に係る数の増加の記載又は記録を受けた時に当該振替新株予約権付社債を取得する。

(2) Notwithstanding the provisions of Article 275, paragraphs (1) and (2) of the Companies Act, in the case referred to in the first sentence of the preceding paragraph, the issuer acquires the relevant Book-Entry Transfer Bonds with Share Options at the time that an entry or record is created in the holdings column of its account, based on an application for Book-Entry Transfer as referred to in the first sentence of that paragraph, showing an increase equal to the number of the Book-Entry Transfer Bonds with Share Options.

3 第一項に規定する発行者が同項の振替新株予約権付社債の全部を取得しようとする場合には、当該発行者は、会社法第二百三十六条第一項第七号イの事由が生じた日以後遅滞なく、その日を第二百条第一項第二号の日として同項の通知（以下この章において「全部抹消の通知」という。）をしなければならない。

(3) If the issuer prescribed in paragraph (1) seeks to acquire all of the Book-Entry Transfer Bonds with Share Options referred to in that paragraph, it must notify the relevant person as referred to in Article 200, paragraph (1) (hereinafter referred to as giving the relevant person "notice of the deletion of all entries or records" in this Chapter) without delay after the occurrence of grounds referred to in Article 236, paragraph (1), item (vii), sub-item (a) of the Companies Act, using that day as the day referred to in Article 200, paragraph (1), item (ii).

4 会社法第二百七十五条第一項及び第二項の規定にかかわらず、発行者は、全部抹消の通知により前項の振替新株予約権付社債についての記載又は記録の抹消がされた時に当該振替新株予約権付社債を取得する。

(4) Notwithstanding the provisions of Article 275, paragraphs (1) and (2) of the Companies Act, the issuer acquires the Book-Entry Transfer Bonds with Share Options referred to in the preceding paragraph once the entries or records in respect of those bonds have all been deleted pursuant to a notice of the deletion of all entries or records.

（総新株予約権付社債権者通知）

(Notifying All Holders of Corporate Bonds with Share Options)

第二百十八条 振替機関は、第二百条第三項（同条第四項において準用する場合を含む。）の規定による抹消をしたときは、発行者に対し、その抹消に係る振替新株予約権付社債の振替新株予約権付社債権者につき、氏名又は名称及び住所並びに当該振替新株予約権付社債権者の有する振替新株予約権付社債の銘柄及び数その他主務省令で定める事項（第五項において「通知事項」という。）を速やかに通知しなければならない。

Article 218 (1) Once a Book-Entry Transfer Institution effects a deletion as under Article 200, paragraph (3) (including as applied mutatis mutandis pursuant to paragraph (4) of that Article), it must promptly notify the issuer of the names and addresses of the holders of the deleted Book-Entry Transfer Bonds with Share Options, the issue and number of Book-Entry Transfer

Bonds with Share Options held thereby, and other information specified by Order of the Competent Ministry (referred to as "information of which the issuer must be notified" in paragraph (5)).

2 前項の規定により通知する場合において、振替機関は、次の各号に掲げる場合の区分に応じ、それぞれ当該各号に定める者を振替新株予約権付社債権者として通知しなければならない。

(2) When notifying the issuer pursuant to the preceding paragraph, a Book-Entry Transfer Institution must notify it that the person prescribed in the relevant of the following items is the holder of the Book-Entry Transfer Bonds with Share Options, for the category of case set forth in the item:

一 振替機関又はその下位機関の備える振替口座簿中の加入者の口座（顧客口座及び買取口座を除く。）の保有欄に前項の振替新株予約権付社債についての記載又は記録がされている場合 当該口座の加入者

(i) if an entry or record has been created for a Book-Entry Transfer Bond with Share Options as referred to in the preceding paragraph under the holdings column of the Participant's account (this excludes a customer account and purchase account) in the Book-Entry Transfer account register that the Book-Entry Transfer Institution or its Subordinate Institution maintains: the Participant whose account it is;

二 前号に規定する加入者の口座の質権欄に前項の振替新株予約権付社債についての記載又は記録がされている場合 当該質権欄に振替新株予約権付社債権者としてその氏名又は名称の記載又は記録がされている者

(ii) if an entry or record has been created for a Book-Entry Transfer Bond with Share Options as referred to in the preceding paragraph under the pledge column of the account of a Participant as prescribed in the preceding item: the person that, as the holder of the Book-Entry Transfer Bond with Share Options, has an entry or record for its name in the pledge column of that Participant's account.

三 買取口座に前項の振替新株予約権付社債についての記載又は記録がされている場合 当該振替新株予約権付社債について第二百十五条第四項の申請をした振替新株予約権付社債権者（当該振替新株予約権付社債の買取りの効力が生じた後にあっては、当該買取口座の加入者）

(iii) if Book-Entry Transfer Bonds with Share Options referred to in the preceding paragraph have been entered or recorded in a purchase account: the holder of the Book-Entry Transfer Bonds with Share Options that has filed an application referred to in Article 215, paragraph (4) for the Book-Entry Transfer Bonds with Share Options (or the Participant with the purchase account after the purchase of the Book-Entry Transfer Bonds with Share Options becomes effective).

3 第二百十二条第一項又は第二百十三条第一項の場合において、振替機関が第一項の通知をするときは、当該振替機関は、当該振替機関又はその下位機関の加入者の口座

に記載又は記録がされた振替新株予約権付社債のうち第二百十二条第一項又は第二百十三条第一項の規定により発行者に対抗することができないものの数を示さなければならない。

(3) In a case as referred to in Article 212, paragraph (1) or Article 213, paragraph (1), when a Book-Entry Transfer Institution notifies the relevant person as referred to in paragraph (1), it must indicate the number of Book-Entry Transfer Bonds with Share Options that have been entered or recorded in the Participant account with the Book-Entry Transfer Institution or its Subordinate Institution which it is not possible to assert against the issuer pursuant to the provisions of Article 212, paragraph (1) or Article 213, paragraph (1).

4 口座管理機関は、その直近上位機関から、当該口座管理機関又はその下位機関の加入者の口座に記載又は記録がされた振替新株予約権付社債につき、第一項の通知のために必要な事項（前項に規定する事項を含む。）の報告を求められたときは、速やかに、当該事項を報告しなければならない。

(4) If asked to do so by its Immediately Superior Institution, an Account Management Institution must promptly report the necessary information for notifying the relevant person as referred to in paragraph (1) (including the information prescribed in the preceding paragraph) with regard to the Book-Entry Transfer Bonds with Share Options that have been entered or recorded in the Participant's account with the Account Management Institution or its Subordinate Institution.

5 発行者は、正当な理由があるときは、振替機関に対し、当該振替機関が定めた費用を支払って、当該発行者が定める一定の日の振替新株予約権付社債権者についての通知事項を通知することを請求することができる。この場合においては、前各項の規定を準用する。

(5) If there is a legitimate reason for it to do so, an issuer may demand that a Book-Entry Transfer Institution notify it of the information of which the issuer must be notified concerning holders of Book-Entry Transfer Bonds with Share Options as of a fixed date set by the issuer, paying the expense established by the Book-Entry Transfer Institution. In such case, the provisions of each of the preceding paragraphs apply mutatis mutandis.

（新株予約権付社債に付された新株予約権の消却に関する会社法の特例）

(Special Provisions of the Companies Act on the Cancellation of Share Options Embedded in Corporate Bonds)

第二百十九条 発行者が自己の振替新株予約権付社債に付された新株予約権を消却しようとするときは、当該振替新株予約権付社債について抹消の申請をしなければならない。

Article 219 (1) If the issuer seeks to cancel the share options embedded in its treasury Book-Entry Transfer Bonds, it must apply for their deletion.

2 振替新株予約権付社債の消却は、第百九十九条第四項第一号の減少の記載又は記録がされた日にその効力を生ずる。

(2) The cancellation of Book-Entry Transfer Bonds with Share Options takes effect on the day that an entry or record is created showing a decrease as referred to in Article 199, paragraph (4), item (i).

(新株予約権付社債に付された新株予約権の行使に関する会社法の特例)

(Special Provisions of the Companies Act on the Exercise of Share Options Embedded in Corporate Bonds)

第二百二十条 振替新株予約権付社債に付された新株予約権を行使する加入者は、当該振替新株予約権付社債について抹消の申請をしなければならない。

Article 220 A Participant exercising a share option embedded in a Book-Entry Transfer Bond must apply for the deletion of that Book-Entry Transfer Bond with Share Options.

(超過記載又は記録に係る義務の不履行の場合における新株予約権付社債権者の議決権等)

(Voting Rights of Holders of Book-Entry Transfer Bonds with Share Options in the Event of Non-performance of Obligations Regarding Entries or Records of Overages)

第二百二十一条 第二百十二条第一項又は第二百十三条第一項の場合においては、各振替新株予約権付社債権者は、会社法第七百二十三条第一項の規定にかかわらず、その有する振替新株予約権付社債の数（振替機関分制限数及び口座管理機関分制限数の合計数を除く。）に相応する社債の金額に応じて、社債権者集会における議決権を有する。

Article 221 (1) Notwithstanding Article 723, paragraph (1) of the Companies Act, in a case as referred to in Article 212, paragraph (1) or Article 213, paragraph (1), each holder of Book-Entry Transfer Bonds with Share Options holds voting rights exercisable at a bondholders meeting in proportion to the amount of the corporate bonds associated with the number of Book-Entry Transfer Bonds with Share Options held thereby (other than the sum total of the maximum number ascribable to the Book-Entry Transfer institution and the maximum number ascribable to the account management institution).

2 会社法第七百十八条第一項及び第七百三十六条第一項並びに担保付社債信託法第四十九条第一項の規定の適用については、第二百十二条第一項又は第二百十三条第一項の振替新株予約権付社債権者は、振替機関分制限数及び口座管理機関分制限数については、振替新株予約権付社債を有しないものとみなす。

(2) In applying the provisions of Article 718, paragraph (1) and Article 736, paragraph (1) of the Companies Act and Article 49, paragraph (1) of the Secured Bonds Trust Act, the holder of Book-Entry Transfer Bonds with Share Options as referred to in Article 212, paragraph (1) or Article 213, paragraph

(1) is deemed not to hold the Book-Entry Transfer Bonds with Share Options that correspond to the maximum number ascribable to the Book-Entry Transfer institution and the maximum number ascribable to the account management institution.

(証明書の提示)

(Presentation of Certificates)

第二百二十二条 振替新株予約権付社債権者が、会社法第七百十八条第一項の規定による社債権者集会の招集の請求、同条第三項の規定による社債権者集会の招集、社債権者集会における議決権の行使又は担保付社債信託法第四十九条第一項の規定による担保物の保管の状況の検査をするには、第三項本文又は第五項本文の規定により書面の交付を受けた上、次の各号に掲げる場合の区分に応じ、それぞれ当該各号に定める者に当該書面を提示しなければならない。

Article 222 (1) In order to demand that the relevant person call a bondholders meeting pursuant to the provisions of Article 718, paragraph (1) of the Companies Act; in order to call a bondholders meeting pursuant to the provisions of paragraph (3) of that Article; in order to vote at a bondholders meeting; or in order to inspect the conditions under which collateral under the provisions of Article 49, paragraph (1) of the Secured Bonds Trust Act is stored, the holder of Book-Entry Transfer Bonds with Share Options, after having been issued a paper-based document pursuant to the main clause of paragraph (3) or the main clause of paragraph (5), must present that document to the person that each of the following items prescribes for the category of case set forth in the item:

一 社債管理者がある場合 当該社債管理者

(i) if there is a bond manager: to that bond manager

二 担保付社債信託法第二条第一項に規定する信託契約の受託会社がある場合 当該受託会社

(ii) if there is a trust company subject to a trust agreement prescribed in Article 2, paragraph (1) of the Secured Bonds Trust Act: to that trust company;

三 前二号に掲げる場合以外の場合 発行者

(iii) in a case other than as set forth in the preceding two items: to the issuer.

2 振替新株予約権付社債権者が社債権者集会において議決権を行使するには、社債権者集会の日の一週間前までに前項の規定による提示をし、かつ、社債権者集会の日に当該提示をしなければならない。

(2) In order for the holder of Book-Entry Transfer Bonds with Share Options to vote at a bondholders meeting, the bondholder must present the paper-based document as under the provisions of the preceding paragraph no later than one week prior to the date of the bondholders meeting and on the day of the meeting.

3 振替新株予約権付社債権者は、その直近上位機関に対し、当該直近上位機関が備える振替口座簿の自己の口座に記載され、又は記録されている当該振替新株予約権付社債についての第百九十四条第三項各号に掲げる事項を証明した書面の交付を請求することができる。ただし、当該振替新株予約権付社債について、既にこの項の規定による書面の交付を受けた者であって、当該書面を当該直近上位機関に返還していないものについては、この限りでない。

(3) A holder of Book-Entry Transfer Bonds with Share Options may demand that its Immediately Superior Institution issue a paper-based document certifying the information set forth in the items of Article 194, paragraph (3) with regard to the Book-Entry Transfer Bonds with Share Options entered or recorded under its own account in the Book-Entry Transfer account register maintained by its Immediately Superior Institution; provided, however, that this does not apply to a person that has already been issued a document under this paragraph with regard to the Book-Entry Transfer Bonds with Share Options and that has not returned that document to its Immediately Superior Institution.

4 前項本文の規定により書面の交付を受けた振替新株予約権付社債権者は、当該書面を同項の直近上位機関に返還するまでの間は、当該書面における証明の対象となった振替新株予約権付社債について、振替の申請又は抹消の申請をすることができない。

(4) The holder of Book-Entry Transfer Bonds with Share Options that has been issued a paper-based document pursuant to the main clause of the preceding paragraph may not apply for a Book-Entry Transfer or deletion with respect to the Book-Entry Transfer Bonds with Share Options certified by the document until the bondholder returns that document to the Immediately Superior Institution referred to in that paragraph.

5 第二百十五条第四項の申請をした振替新株予約権付社債権者は、買取口座を開設した振替機関等に対し、当該買取口座に記載され、又は記録されている当該申請に係る振替新株予約権付社債についての第百九十四条第三項第一号、第二号及び第六号に掲げる事項、同項第三号に掲げる数のうち当該振替新株予約権付社債権者の申請に係るものの数並びに当該振替新株予約権付社債権者の氏名又は名称及び住所を証明した書面の交付を請求することができる。ただし、次に掲げる者については、この限りでない。

(5) A holder of Book-Entry Transfer Bonds with Share Options that has filed an application referred to in Article 215, paragraph (4) may demand that the Book-Entry Transfer or Account Management Institution that has opened a purchase account issue a paper-based document certifying the information set forth in Article 194, paragraph (3), items (i), (ii) and (vi) with regard to the Book-Entry Transfer Bonds with Share Options entered or recorded in the purchase account which are subject to the application, the number set forth in item (iii) of that paragraph which is subject to the application filed by the holder of the Book-Entry Transfer Bonds with Share Options, and the name

and address of the holder of the Book-Entry Transfer Bonds with Share Options; provided, however, that this does not apply to the following persons:

一 買取りの効力が生じた当該振替新株予約権付社債について、当該申請をした者

(i) a person that has filed the application with regard to the Book-Entry Transfer Bonds with Share Options for which the purchase has become effective; and

二 当該振替新株予約権付社債について、既にこの項の規定による書面の交付を受けた者であって、当該書面を当該振替機関等に返還していないもの

(ii) a person that has already been issued a document under this paragraph with regard to the Book-Entry Transfer Bonds with Share Options and that has not returned that document to the Book-Entry Transfer or Account Management Institution.

6 第二百十五條第六項の規定にかかわらず、発行者は、前項本文の規定により書面の交付を受けた振替新株予約権付社債権者が当該書面を同項の振替機関等に返還するまでの間は、当該書面における証明の対象となった振替新株予約権付社債（買取口座に記載され、又は記録されているものに限る。）について当該振替新株予約権付社債権者の口座を振替先口座とする振替の申請をしてはならない。

(6) Notwithstanding the provisions of Article 215, paragraph (6), until the holder of Book-Entry Transfer Bonds with Share Options that has been issued a paper-based document pursuant to the main clause of the preceding paragraph returns that document to the Book-Entry Transfer or Account Management Institution referred to in the preceding paragraph, the issuer may not apply for a Book-Entry Transfer with respect to the Book-Entry Transfer Bonds with Share Options certified by that document (limited to those entered or recorded in a purchase account), using the account of the holder of the Book-Entry Transfer Bonds with Share Options as the transferee account.

(合併等に関する会社法の特例)

(Special Provisions of the Companies Act on Mergers)

第二百二十三條 存続会社等又は新設会社等が吸収合併等又は新設合併等に際して振替新株予約権付社債を交付しようとするときは、合併等効力発生日を第百九十六條第一項第一号の一定の日として同項の規定による通知をしなければならない。

Article 223 (1) If a surviving or wholly owning company seeks to issue Book-Entry Transfer Bonds with Share Options at the time of an absorption-type merger or share exchange or if an incorporated or wholly owning company seeks to issue Book-Entry Transfer Bonds with Share Options at the time of consolidation-type merger or share transfer, it must notify the relevant person as under the provisions of Article 196, paragraph (1), using the effective date or date of incorporation as the date referred to in item (i) of that paragraph.

2 存続会社等が吸収合併等に際して振替新株予約権付社債を移転しようとする場合には、当該存続会社等は、合併等効力発生日以後遅滞なく、当該振替新株予約権付社債

について振替の申請をしなければならない。

(2) If a surviving or wholly owning company seeks to transfer Book-Entry Transfer Bonds with Share Options at the time of the absorption-type merger or share exchange, it must apply for book entries to be made for the Book-Entry Transfer Bonds with Share Options without delay after the effective date or date of incorporation.

3 振替新株予約権付社債の発行者が合併（合併により当該発行者が消滅する場合に限る。）、吸収分割（会社法第七百五十八条第五号に規定する場合に限る。）、新設分割（同法第七百六十三条第一項第十号に規定する場合に限る。）、株式交換（同法第七百六十八条第一項第四号に規定する場合に限る。）又は株式移転（同法第七百七十三条第一項第九号に規定する場合に限る。）をしようとする場合には、当該発行者は、これらの行為（以下この条において「合併等」という。）がその効力を生ずる日又は合併等により設立する会社の成立の日を第二百条第一項第二号の日として全部抹消の通知をしなければならない。

(3) Before an issuer of Book-Entry Transfer Bonds with Share Options seeks to effect a merger (but only one in which the issuer will be dissolved), absorption-type company split (but only one as prescribed in Article 758, item (v) of the Companies Act), incorporation-type company split (but only one as prescribed in Article 763, paragraph (1), item (x) of that Act), share exchange (but only one as prescribed in Article 768, paragraph (1), item (iv) of that Act), or share transfer (but only one as prescribed in Article 773, paragraph (1), item (ix) of that Act), it must give the relevant person notice of the deletion of all entries or records, using the date when the relevant action (hereinafter referred to as the "merger, split, exchange, or transfer" in this Article) takes effect or the incorporation date of the company that is incorporated as a result of the merger, split, exchange, or transfer as the date under Article 200, paragraph (1), item (ii).

4 持分会社が合併をする場合において、吸収合併存続会社又は新設合併設立会社が合併に際して振替新株予約権付社債を交付しようとする場合には、合併契約において、持分会社の社員のために開設された当該振替新株予約権付社債の振替を行うための口座（特別口座を除く。）を定めなければならない。

(4) If membership companies merge and the company surviving the absorption-type merger or the company incorporated through the consolidation-type merger seeks to issue Book-Entry Transfer Bonds with Share Options at the time of the merger, it must specify, in the merger agreement, the accounts (but not special accounts) that have been opened for the members of the membership company in which book entries can be made for Book-Entry Transfer Bonds with Share Options.

5 吸収分割承継会社又は新設分割設立会社が会社分割に際して振替新株予約権付社債を交付しようとする場合には、吸収分割契約又は新設分割計画において、会社分割をする株式会社のために開設された当該振替新株予約権付社債の振替を行うための口座

(特別口座を除く。)を定めなければならない。

(5) If the company succeeding in an absorption-type company split or the company incorporated in an incorporation-type company split seeks to issue Book-Entry Transfer Bonds with Share Options at the time of the company split, it must specify, in the absorption-type company split agreement or incorporation-type company split plan, the account (but not a special account) that has been opened for the splitting company in which book entries can be made for those Book-Entry Transfer Bonds with Share Options.

(適用除外)

(Exclusion from Application)

第二百二十四条 振替新株予約権付社債については、会社法第二百五十七条第一項、第二百五十九条第一項、第二百六十条第一項及び第二項、第二百六十八条第一項、第二百六十九条第一項、第二百七十条第一項から第三項まで、第二百七十二条の二第一項から第三項まで、第六百八十一条第四号及び第五号、第六百八十二条第一項から第三項まで、第六百八十八条第一項、第六百九十条第一項、第六百九十一条第一項及び第二項、第六百九十三条第一項、第六百九十四条第一項並びに第六百九十五条の二第一項から第三項までの規定は、適用しない。

Article 224 The provisions of Article 257, paragraph (1), Article 259, paragraph (1), Article 260, paragraphs (1) and (2), Article 268, paragraph (1), Article 269, paragraph (1), Article 270, paragraphs (1) through (3), Article 272-2, paragraphs (1) through (3), Article 681, items (iv) and (v), Article 682, paragraphs (1) through (3), Article 688, paragraph (1), Article 690, paragraph (1), Article 691, paragraphs (1) and (2), Article 693, paragraph (1), Article 694, paragraph (1) and Article 695-2, paragraphs (1) through (3) of the Companies Act do not apply to Book-Entry Transfer Bonds with Share Options.

第五節 雑則

Section 5 Miscellaneous Provisions

第二百二十五条 次の各号に掲げる通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替新株予約権付社債の銘柄について、政令で定める方法により、加入者が当該各号に定める事項を知ることができるようにする措置を執らなければならない。

Article 225 (1) Upon being notified as referred to in one of the following items, the Book-Entry Transfer Institution that has been so notified must immediately take measures, using the means prescribed by Cabinet Order, that will enable the Participants to learn the information set forth in that item concerning Book-Entry Transfer Bonds with Share Options of the issue to which the notice pertains:

- 一 第九十五条第一項の通知 同項第九号に掲げる事項

- (i) upon being notified as referred to in Article 195, paragraph (1): the information set forth in item (ix) of that paragraph;
 二 第二百二条第一項前段、第四項第二号又は第五項第二号（同条第六項において準用する場合を含む。）の通知 同条第三項第三号に掲げる事項
- (ii) upon being notified as referred to in the first sentence of Article 202, paragraph (1) and paragraph (4), item (ii) or paragraph (5), item (ii) (including as applied mutatis mutandis pursuant to paragraph (6) of that Article): the information set forth in paragraph (3), item (iii) of that Article;
 三 第二百三条第一項前段、第四項第二号又は第五項第二号（同条第六項において準用する場合を含む。）の通知 同条第三項第四号に掲げる事項
- (iii) upon being notified as referred to in the first sentence of Article 203, paragraph (1) and paragraph (4), item (ii) or paragraph (5), item (ii) (including as applied mutatis mutandis pursuant to paragraph (6) of that Article): the information set forth in paragraph (3), item (iv) of that Article.
- 2 前項の措置に関する費用は、同項の振替新株予約権付社債の発行者の負担とする。
- (2) The expenses incurred in connection with the measures referred to in the preceding paragraph are borne by the issuer of the Book-Entry Transfer Bonds with Share Options referred to in that paragraph.

第十章 投資口等の振替

Chapter X Book-Entry Transfer of Investment Equity

第一節 投資口の振替

Section 1 Book-Entry Transfer of Investment Equity

(権利の帰属)

(Ownership of Rights)

第二百二十六条 投資口（投資信託及び投資法人に関する法律第二条第十四項に規定する投資口をいう。以下同じ。）で振替機関が取り扱うもの（以下「振替投資口」という。）についての権利の帰属は、この節の規定による振替口座簿の記載又は記録により定まるものとする。

Article 226 (1) The ownership of rights from investment equity (meaning investment equity as prescribed in Article 2, paragraph (14) of the Act on Investment Trusts and Investment Corporations; the same applies hereinafter) handled by a Book-Entry Transfer Institution (hereinafter referred to as "Book-Entry Transfer Investment Equity") is established by the entries or records in a Book-Entry Transfer account register as under this Section.

2 発行者が、その投資口について第十三条第一項の同意を与えるには、設立企画人（投資信託及び投資法人に関する法律第六十六条第一項に規定する設立企画人をいう。）全員の同意又は執行役員（同法第九十九条第一項に規定する執行役員をいう。次項において同じ。）の決定によらなければならない。

(2) The issuer must be acting with the consent of all of the organizers (meaning

organizers as prescribed in Article 66, paragraph (1) of the Act on Investment Trusts and Investment Corporations) or in accordance with the decision of the corporate officer (meaning a corporate officer as prescribed in Article 109, paragraph (1) of that Act; the same applies in the following paragraph) to give the consent referred to in Article 13, paragraph (1) with respect to investment equity in the issuer.

3 前項の執行役員の決定については、役員会（投資信託及び投資法人に関する法律第百十二条に規定する役員会をいう。）の承認を受けなければならない。

(3) The corporate officer's decision referred to in the preceding paragraph must have the approval of the board of officers (meaning the board of officers prescribed in Article 112 of the Act on Investment Trusts and Investment Corporations).

（投資証券の不発行等）

(Non-issuance of Investment Securities)

第二百二十七条 振替投資口については、投資証券（投資信託及び投資法人に関する法律第二条第十五項に規定する投資証券をいう。以下同じ。）を発行することができない。

Article 227 (1) Investment securities (meaning investment securities as prescribed in Article 2, paragraph (15) of the Act on Investment Trusts and Investment Corporations; the same applies hereinafter) may not be issued for Book-Entry Transfer Investment Equity.

2 振替投資口の投資主（投資信託及び投資法人に関する法律第二条第十六項に規定する投資主をいう。以下同じ。）は、当該振替投資口を取り扱う振替機関が第二十二条第一項の規定により第三条第一項の指定を取り消された場合若しくは第四十一条第一項の規定により当該指定が効力を失った場合であって当該振替機関の振替業を承継する者が存しないとき、又は当該振替投資口が振替機関によって取り扱われなくなったときは、前項の規定にかかわらず、発行者に対し、投資証券の発行を請求することができる。

(2) Notwithstanding the preceding paragraph, if a Book-Entry Transfer Institution that handles Book-Entry Transfer Investment Equity has its Article 3, paragraph (1) designation rescinded pursuant to the provisions of Article 22, paragraph (1) or its designation expires pursuant to the provisions of Article 41, paragraph (1) and there is no person to succeed to the Book-Entry Transfer Business thereof; or if a Book-Entry Transfer Institution that handles Book-Entry Transfer Investment Equity ceases to handle that Book-Entry Transfer Investment Equity, an investor that holds Book-Entry Transfer Investment Equity (meaning an investor as prescribed in Article 2, paragraph (16) of the Act on Investment Trusts and Investment Corporations; the same applies hereinafter) may ask the issuer to issue an investment security.

3 発行者が発行済みの投資口について第十三条第一項の同意を与えた場合には、投資

証券（公示催告手続（非訟事件手続法（明治三十一年法律第十四号）第四百二十二条に規定する公示催告手続をいう。以下同じ。）が行われているものを除く。）は、次条第一項において準用する第三百三十一条第一項第一号の一定の日において、無効とする。

(3) If an issuer gives the consent referred to in Article 13, paragraph (1) for investment equity it has already issued, investment securities (other than those subject to public notification proceedings (meaning public notification proceedings prescribed in Article 142 of the Non-Contentious Cases Procedures Act (Act No. 14 of 1898); the same applies hereinafter)) are invalid as of the fixed date referred to in Article 131, paragraph (1), item (i) as applied mutatis mutandis pursuant to paragraph (1) of the following Article.

4 次条第一項において準用する第三百三十一条第一項第一号の一定の日において公示催告手続が行われている投資証券は、次条第一項において準用する第三百三十条第二項の規定による増加の記載又は記録がされた日において、無効とする。

(4) Investment securities subject to public notification proceedings as of the fixed date referred to in Article 131, paragraph (1), item (i) as applied mutatis mutandis pursuant to paragraph (1) of the following Article are invalid as of the day that an entry or record is created showing an increase as under the provisions of Article 130, paragraph (2) as applied mutatis mutandis pursuant to paragraph (1) of the following Article.

（投資口に関する株式に係る規定の準用）

(Mutatis Mutandis Application of the Provisions on Shares to Investment Equity)

第二百二十八条 第七章の規定（第二百二十八条、第三百三十八条第六項、第四百五十五条第六項、第四百六十六条第六項、第四百七十七条第三項第三号、第五百十条第五項、第一百五十五条第八項、第一百五十六条、第一百五十七条、第一百六十条第二項、第四項及び第五項並びに第一百六十一条の規定を除く。次項において同じ。）は、投資口について準用する。この場合において、次項に定める場合を除き、これらの規定中次の表の上欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとする。

Article 228 (1) The provisions of Chapter VII (excluding the provisions of Article 128, Article 138, paragraph (6), Article 145, paragraph (6), Article 146, paragraph (6), Article 147, paragraph (3), item (iii), Article 150, paragraph (5), Article 155, paragraph (8), Article 156, Article 157, Article 160, paragraphs (2), (4) and (5) and Article 161; the same applies in the following paragraph) apply mutatis mutandis to investment equity. In such a case, the words or phrases in the left-hand column of the following table are deemed to be replaced with the words or phrases in the right-hand column, except in the cases prescribed in the following paragraph.

数 number	口数 number of units
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登録株式質権者 registered pledgee of shares	登録投資口質権者 registered pledgee of investment equity
総数 total number	総口数 total number of units
振替数 number subject to book entry transfer	振替口数 number of units subject to book entry transfer
株主名簿 shareholder register	投資主名簿 investors' register
発行総数 total issued number	発行総口数 total number of issued units
吸収合併等 absorption-type merger or share exchange	吸収合併 absorption-type merger
新設合併等 consolidation-type merger or share transfer	新設合併 consolidation-type merger
消滅会社等 disappearing or wholly-owned company	消滅投資法人 disappearing investment corporation
合併等効力発生日 effective date or date of incorporation	合併の効力発生日 effective date of the merger
合計数 aggregate number	合計口数 total number of units
超過数 number in overage	超過口数 number of units in overage
口座管理機関分制限数 maximum number ascribable to the account management institution	口座管理機関分制限口数 maximum number of units ascribable to the account management institution
特定被通知株主 specific notified shareholder	特定被通知投資主 specific notified investor
少数株主権等 minority and other shareholders' rights	少数投資主権等 minority and other investors' rights
事業年度 business year	営業期間 business period
特別株主 special shareholder	特別投資主 special investor
株式買取請求 exercise of appraisal rights on shares	投資口買取請求 exercise of appraisal rights on investment equity
存続会社等 surviving or wholly owning company	存続投資法人 surviving investment corporation

新設会社等 incorporated or wholly owning company	新設投資法人 incorporated investment corporation
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2 第七章の規定を投資口について準用する場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) If the provisions of Chapter VII apply mutatis mutandis to investment equity, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

第二百二十九条 第三項第二号 Article 129, paragraph (3), item (ii)	商号及び発行者が種類株式 発行会社であるときは、振 替株式の種類 trade name and the class of Book-Entry Transfer Shares, if the issuer is a company with multiple classes of shares;	商号 trade name
第三百十条第 一項第二号 Article 130, paragraph (1), item (ii)	会社法第一百五十二条第一項 に規定する登録株式質権者 registered pledgee of shares as prescribed in Article 152, paragraph (1) of the Companies Act	投資信託及び投資法人に関する法律 第七十七条の三第四項に規定する登 録投資口質権者（第二百二十九条の 規定により投資主名簿（同法第七十 七条の三第一項に規定する投資主名 簿をいう。以下同じ。）に記載さ れ、又は記録された質権者を除 く。） registered pledgee of investment equity as prescribed in Article 77- 3, paragraph (4) of the Act on Investment Trusts and Investment Corporations (other than a pledgee for which an entry or record has been created in the investors' register (meaning the investors' register prescribed in Article 77-3, paragraph (1) of that Act; the same applies hereinafter) pursuant to the provisions of Article 229)
第三百十一条 第一項 Article 131, paragraph (1)	一月前までに must notify the person	一月前までに公告し、かつ、 must issue public notice and notify the person

<p>第百三十一条 第一項第四号 Article 131, paragraph (1), item (iv)</p>	<p>四 その他主務省令で定め る事項 (iv) other information specified by Order of the Competent Ministry</p>	<p>四 投資法人の成立後にその投資口 (投資信託及び投資法人に関する法 律第二条第十四項に規定する投資口 をいう。以下同じ。)について第十 三条第一項の同意を与える場合にあ っては、第一号の一定の日において 投資証券(同法第二条第十五項に規 定する投資証券をいう。以下同 じ。)は無効となる旨 (iv) that the investment securities (meaning the investment securities prescribed in Article 2, paragraph (15) of the Act on Investment Trusts and Investment Corporations; the same applies hereinafter) will become invalid as of the fixed date referred to in item (i), if the issuer gives the consent referred to in Article 13, paragraph (1) with regard to investment equity (meaning investment equity as prescribed in Article 2, paragraph (14) of that Act) after the incorporation of the investment corporation; 五 その他主務省令で定める事項 (v) other information specified by Order of the Competent Ministry</p>
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<p>第百三十一条 第四項 Article 131, paragraph (4)</p>	<p>会社が第一項の振替株式に係る株式の発行者である場合において、同項第一号の一定の日までに第十三条第一項の同意を与えていないときは、速やかに、当該</p> <p>If a company is the issuer of shares that constitute Book-Entry Transfer Shares as referred to in paragraph (1) but has not given the consent referred to in Article 13, paragraph (1) by the fixed date referred to in paragraph (1), item (i), it must promptly give the consent referred to in Article 13, paragraph (1) to the Book-Entry Institution with respect to those shares.</p>	<p>投資法人は、第一項第一号の一定の日において、同項に規定する特定の銘柄の</p> <p>An investment corporation must give the consent referred to in Article 13, paragraph (1) to the Book-Entry Transfer Institution with respect to shares of a particular issue as prescribed in paragraph (1) on the fixed date referred to in item (i) of that paragraph.</p>
	<p>同項の referred to in Article 13, paragraph (1)</p>	<p>第十三条第一項の referred to in Article 13, paragraph (1)</p>

<p>第百三十一条 第五項 Article 131, paragraph (5)</p>	<p>5 第一項に規定する場合において、会社が前条第一項の通知をするときは、第一項第一号の株主又は登録株式質権者から通知を受けた同項第二号の口座（当該通知がないときは、当該会社が開設の申出をした特別口座）を同条第一項第三号の口座として同項の通知をしなければならない。</p> <p>(5) In the case prescribed in paragraph (1), when the company notifies the relevant party as referred to in paragraph (1) of the preceding Article, it must use the account referred to in paragraph (1), item (ii) of which it is notified by the shareholder or registered pledgee referred to in paragraph (1), item (i) (or the special account that the company has requested be opened, if it has not been so notified) as the account referred to in paragraph (1), item (iii) of the preceding Article.</p>	<p>5 第一項に規定する場合において、投資法人が前条第一項の通知をするときは、第一項第一号の投資主（投資信託及び投資法人に関する法律第二条第十六項に規定する投資主をいう。以下同じ。）又は登録投資口質権者から通知を受けた同項第二号の口座（当該通知がないときは、当該投資法人が開設の申出をした特別口座）を同条第一項第三号の口座として同項の通知をしなければならない。</p> <p>(5) In the case prescribed in paragraph (1), when the company notifies the relevant party as referred to in paragraph (1) of the preceding Article, it must use the account referred to in paragraph (1), item (ii) of which it is notified by the shareholder or registered pledgee referred to in paragraph (1), item (i) (or the special account that the company has requested be opened, if it has not been so notified) as the account referred to in paragraph (1), item (iii) of the preceding Article.</p>
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		<p>6 第一項の規定にかかわらず、投資口の全部について投資証券を発行していない投資法人が当該銘柄の振替投資口（第二百二十六条第一項に規定する振替投資口をいう。）を交付しようとする場合には、第一項第一号の一定の日の一月前までに、投資主及び登録投資口質権者に対し、同項各号に掲げる事項を通知すれば足りる。</p> <p>(6) Notwithstanding the provisions of paragraph (1), if an investment corporation that has not issued investment securities for all investment equity delivers Book-Entry Transfer Investment Equity of the relevant issue (meaning Book-Entry Transfer Investment Equity as prescribed in Article 226, paragraph (1)) it is sufficient for it to notify the investors and registered pledgees of investment equity of the information set forth in the items of paragraph (1) by one month prior to the fixed date referred to in item (i) of that paragraph.</p> <p>7 前項の規定による通知は、公告をもってこれに代えることができる。</p> <p>(7) The relevant person may issue a public notice in lieu of notifying the relevant persons as under the preceding paragraph</p>
<p>第百三十七条 第一項第三号 Article 137, paragraph (1), item (iii)</p>	<p>会社法第二百二十四条第一項 Article 124, paragraph (1) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律 第七十七条の三第二項 Article 77-3, paragraph (2) of the Act on Investment Trusts and Investment Corporations</p>

<p>第百三十八条 第一項 Article 138, paragraph (1)</p>	<p>消滅する会社又は株式交換若しくは株式移転をする会社（以下この章から第九章までにおいて「消滅会社等」と総称する of a company disappearing in a merger or of a company effecting a share exchange or share transfer (hereinafter referred to as a "disappearing or wholly owned company" in this Chapter through Chapter IX)</p>	<p>消滅する投資法人（以下「消滅投資法人」という of an investment corporation disappearing in a merger (hereinafter referred to as a "Disappearing Investment Company")</p>
	<p>存続会社等又は新設会社等 surviving or wholly owning company or incorporated or wholly owning company</p>	<p>吸収合併により存続する投資法人（以下「存続投資法人」という。）又は新設合併により設立する投資法人（以下「新設投資法人」という。） investment corporation surviving the absorption-type merger (hereinafter referred to as the "Surviving Investment Corporation") or investment corporation incorporated in the a consolidation-type merger (hereinafter referred to as the "Incorporated Investment Corporation")</p>
	<p>、合併等効力発生日 effective date or date of incorporation</p>	<p>、合併の効力発生日（吸収合併にあつては投資信託及び投資法人に関する法律第百四十七条第一項第五号の効力発生日をいい、新設合併にあつては同法第百四十八条の二第一項の成立の日をいう。以下同じ。） the effective date of the merger (meaning the effective date referred to in Article 147, paragraph (1), item (v) of the Act on Investment Trusts and Investment Corporations in the case of an absorption-type merger and the date of incorporation referred to in Article 148-2, paragraph (1) of that Act in the case of a consolidation-type merger)</p>

<p>第百四十五条 第一項 Article 145, paragraph (1)</p>	<p>消却された retired</p>	<p>消却され、又は払い戻された retired or refunded</p>
<p>第百四十七条 第三項 Article 147, paragraph (3)</p>	<p>会社法第二百二十四条第一項 Article 124, paragraph (1) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律 第七十七条の三第二項 Article 77-3, paragraph (2) of the Act on Investment Trusts and Investment Corporations</p>
<p>第百四十七条 第三項第四号 Article 147, paragraph (3), item (iv)</p>	<p>前号に規定する場合における in a the case as prescribed in the preceding item</p>	<p>発行者が議決権を行使する者のみを 定めるために基準日を定めた場合に おける投資信託及び投資法人に関する 法律第九十四条第一項において読み 替えて準用する as applied mutatis mutandis pursuant to Article 94, paragraph (1) of the Act on Investment Trusts and Investment Corporations following the deemed replacement of terms, if the issuer has fixed the record date only so as to establish which persons will vote</p>
<p>第百四十七条 第四項及び第 百四十八条第 三項の表 Article 147, paragraph (4) and the table of Article 148, paragraph (3)</p>	<p>会社法第二百二十四条第一項 Article 124, paragraph (1) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律 第七十七条の三第二項 Article 77-3, paragraph (2) of the Act on Investment Trusts and Investment Corporations</p>

<p>第百四十九条 第一項 Article 149, paragraph (1)</p>	<p>剰余金の配当 its payment of dividends of surplus</p>	<p>代金（投資信託及び投資法人に関する法律第八十八条第一項に規定する代金をいう。以下この条において同じ。）の交付、投資口の払戻し（同法第二百二十四条第一項に規定する投資口の払戻しをいう。以下この条において同じ。）又は金銭の分配（同法第一百三十七条第一項に規定する金銭の分配をいう。以下この条において同じ。） its delivery of proceeds (meaning proceeds as prescribed in Article 88, paragraph (1) of the Act on Investment Trusts and Investment Corporations; hereinafter the same applies in this Article), refund of investment equity (meaning a refund of investment equity as prescribed in Article 124, paragraph (1) of that Act; hereinafter the same applies in this Article) or distribution of monies (meaning a distribution of monies prescribed in Article 137, paragraph (1) of that Act; hereinafter the same applies in this Article)</p>
	<p>効力 of that issue</p>	<p>効力又は当該発行者に対抗することができる口数を減少させる効力 of that issue, nor does it have the effect of reducing the number of units that may be asserted against the issuer</p>
<p>第百四十九条 第二項及び第 三項 Article 149, paragraphs (2) and (3)</p>	<p>剰余金の配当 pays a dividend of surplus</p>	<p>代金の交付、投資口の払戻し又は金銭の分配 delivers proceeds, refunds investment equity or distributes monies</p>
<p>第百五十条第 一項 Article 150, paragraph (1)</p>	<p>発起人 incorporator</p>	<p>設立企画人（投資信託及び投資法人に関する法律第六十六条第一項に規定する設立企画人をいう。） organizer (meaning the organizer prescribed in Article 66, paragraph (1) of the Act on Investment Trusts and Investment Corporations)</p>

	会社法第三十二条第一項 Article 32, paragraph (1) of the Companies Act	投資信託及び投資法人に関する法律 第七十条の二第一項 Article 70-2, paragraph (1) of the Act on Investment Trusts and Investment Corporations
第百五十条第 二項 Article 150, paragraph (2)	会社法第五十九条第一項又は 第二百三条第一項 Article 59, paragraph (1) or Article 203, paragraph (1) of the Companies Act	投資信託及び投資法人に関する法律 第七十一条第一項又は第八十三条第 一項 Article 71, paragraph (1) or Article 83, paragraph (1) of the Act on Investment Trusts and Investment Corporations
第百五十条第 四項 Article 150, paragraph (4)	会社法第二百三条第二項 Article 203, paragraph (2) of the Companies Act	投資信託及び投資法人に関する法律 第八十三条第三項 Article 83, paragraph (3) of the Act on Investment Trusts and Investment Corporations
	同法第二百五条第一項 Article 205, paragraph (1) of that Act	同条第九項において準用する会社法 第二百五条第一項 Article 205, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to paragraph (9) of that Article
第百五十一条 第一項第四号 Article 151, paragraph (1), item (iv)	経過したとき（発行者が会 社法第四百五十四条第五項 に規定する中間配当に係る 基準日を定めたときを除 く。） consists of a full year (unless the issuer has fixed a record date for an interim dividend as prescribed in Article 454, paragraph (5) of the Companies Act):	経過したとき consists of a full year:
第百五十二条 第一項 Article 152, paragraph (1)	会社法第百三十条第一項 Article 130, paragraph (1) of the Companies Act	投資信託及び投資法人に関する法律 第七十九条第一項 Article 79, paragraph (1) of the Act on Investment Trusts and Investment Corporations
第百五十三条 Article 153	一株 fractional shares	投資口一口 fractional units of investment equity
	生じたとき、又は単元未満 株式が生じたとき against the issuer, or if shareholders come to hold partial share units,	生じたとき against the issuer,

	<p>又は当該単元未満株式については、当該端数又は当該単元未満株式の数を単元株式数で除した数（これらの数に</p> <p>is entitled to votes in respect of those fractional shares or partial share units, amounting to the number arrived at when the number of fractional shares or the number of partial share units is divided by the number of share units (with any number</p>	<p>については、当該端数（</p> <p>is entitled to a fractional number of votes in respect of those fractional shares (with any number</p>
<p>第一百五十四条 第一項 Article 154, paragraph (1)</p>	<p>会社法第百三十条第一項 Article 130, paragraph (1) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律 第七十九条第一項 Article 79, paragraph (1) of the Act on Investment Trusts and Investment Corporations</p>

<p>第百五十五条 第一項 Article 155, paragraph (1)</p>	<p>会社法第百十六条第一項各号の行為、同法第百八十二条の二第一項に規定する株式の併合、事業譲渡等（同法第四百六十八条第一項に規定する事業譲渡等をいう。第四項において同じ。）、合併、吸収分割契約、新設分割、株式交換契約又は株式移転 any of the acts set forth in the items of Article 116, paragraph (1) of the Companies Act, a consolidation of shares prescribed in Article 182-2, paragraph (1) of that Act, business transfer, etc. (meaning the business transfer, etc. prescribed in Article 468, paragraph (1) of that Act; the same applies in paragraph (4)), a merger, absorption-type company split agreement, incorporation-type company split, share exchange agreement or share transfer</p>	<p>投資信託及び投資法人に関する法律第百四十条の規定による規約の変更のうち投資口の払戻しの請求に応じないこととする規約の変更又は合併 a change to the certificate of incorporation under the provisions of Article 140 of the Act on Investment Trusts and Investment Corporations to refuse to refund investment equity, or a merger</p>
	<p>第百十六条第一項、第百八十二条の四第一項、第四百六十九条第一項、第七百八十五条第一項、第七百九十七条第一項又は第八百六条第一項 Article 116, paragraph (1), Article 182-4, paragraph (1), Article 469, paragraph (1), Article 785, paragraph (1), Article 797, paragraph (1) or Article 806, paragraph (1)</p>	<p>第百四十一条第一項、第百四十九条の三第一項、第百四十九条の八第一項又は第百四十九条の十三第一項 Article 141, paragraph (1), Article 149-3, paragraph (1), Article 149-8, paragraph (1) or Article 149-13, paragraph (1)</p>

<p>第百五十五条第二項 Article 155, paragraph (2)</p>	<p>第百六十一条第二項の規定により、会社法第百十六条第三項、第百八十一条第一項（同法第百八十二条の四第三項の規定により読み替えて適用する場合に限る。）、第四百六十九条第三項、第七百八十五条第三項、第七百九十七条第三項又は第八百六条第三項 If the issuer referred to in the preceding paragraph issues public notice pursuant to the provisions of Article 161, paragraph (2) regarding the relevant information of which it is required to give notice in lieu of giving notice under the provisions of Article 116, paragraph (3) of the Companies Act, Article 181, paragraph (1) of that Act (limited to cases as applied pursuant to Article 182-4, paragraph (3) of that Act following the deemed replacement of terms), or Article 469, paragraph (3), Article 785, paragraph (3), Article 797, paragraph (3) or Article 806, paragraph (3) of that Act</p>	<p>第二百三十三条第二項の規定により、投資信託及び投資法人に関する法律第百四十一条第二項、第百四十九条の三第二項、第百四十九条の八第二項又は第百四十九条の十三第二項 If the issuer referred to in the preceding paragraph issues public notice pursuant to the provisions of Article 233, paragraph (2) regarding the relevant information of which it is required to give notice in lieu of giving notice under the provisions of Article 141, paragraph (2), Article 149-3, paragraph (2), Article 149-8, paragraph (2) or Article 149-13, paragraph (2) of the Act on Investment Trusts and Investment Corporations</p>
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<p>第百五十五条 第四項 Article 155, paragraph (4)</p>	<p>会社法第百十六条第一項各号の行為、同法第百八十二条の二第一項に規定する株式の併合、事業譲渡等、吸収合併、吸収分割若しくは株式交換がその効力を生ずる日又は新設合併、新設分割若しくは株式移転により設立する会社の成立の日 the date on which any of the acts set forth in items of Article 116, paragraph (1) of the Companies Act, consolidation of shares prescribed in Article 182-2, paragraph (1) of that Act, business transfer, etc., absorption-type merger, absorption-type company split or share exchange takes effect or the incorporation date of the company that is incorporated as a result of a consolidation-type merger, incorporation-type company split or share transfer</p>	<p>投資信託及び投資法人に関する法律第百四十条の規定による規約の変更のうち投資口の払戻しの請求に応じないこととする規約の変更がその効力を生ずる日又は合併の効力発生日 the date on which a change to the certificate of incorporation under the provisions of Article 140 of the Act on Investment Trusts and Investment Corporations to refuse to refund investment equity takes effect or the effective date of a merger</p>
<p>第百五十九条 第一項 Article 159, paragraph (1)</p>	<p>株券喪失登録がされた株券 share whose certificate has been registered as lost</p>	<p>第百三十一条第一項第一号の一定の日において公示催告手続（非訟事件手続法第百四十二条に規定する公示催告手続をいう。）が行われている投資証券 investment securities subject to public notification proceedings (meaning the public notification proceedings as prescribed in Article 142 of the Non-Contentious Cases Procedures Act) as of the fixed date referred to in Article 131, paragraph (1), item (i)</p>

	<p>については、登録抹消日（会社法第二百三十条第一項に規定する登録抹消日をいう。以下この条において同じ。）まで , until the day the registration is deleted (meaning the day the registration is deleted as prescribed in Article 230, paragraph (1) of the Companies Act; hereinafter the same applies in this Article).</p>	<p>については、 .</p>
<p>第百五十九条 第二項 Article 159, paragraph (2)</p>	<p>登録抹消日において on the day the registration is deleted</p>	<p>同項の投資証券に係る除権決定の正本又は謄本その他の主務省令で定める書類を添付して請求があった場合には、遅滞なく without delay upon receipt of a request accompanied by an authenticated copy or certified copy of a decision on a right to separate satisfaction involving the investment securities referred to in that paragraph and other documents specified by Order of the Competent Ministry</p>

	<p>当該株式についての登録抹消日における株券喪失登録者（会社法第二百二十四条第一項に規定する株券喪失登録者をいう。）である名義人（同法第二百二十一条第三号に規定する名義人をいう。）その他の主務省令で定める者</p> <p>the registered holder (meaning a registered holder as prescribed in Article 221, item (iii) of the Companies Act) that is the registrant of a lost share certificate (meaning the registrant of a lost share certificate as prescribed in Article 224, paragraph (1) of that Act) or other person specified by Order of the Competent Ministry</p>	<p>当該請求を行った者</p> <p>the person making the relevant request</p>
	<p>名義人等</p> <p>registered holder or similar person</p>	<p>請求者</p> <p>requester</p>
	<p>登録抹消日までに</p> <p>by the day the registration is deleted</p>	<p>当該申出の日までに</p> <p>by the date the person has so requested</p>
<p>第一百五十九条第三項第一号</p> <p>Article 159, paragraph (3), item (i)</p>	<p>名義人等</p> <p>registered holder or similar person</p>	<p>請求者</p> <p>requester</p>
<p>第一百六十条第一項</p> <p>Article 160, paragraph (1)</p>	<p>でない場合又は合併により消滅する会社が持分会社である場合</p> <p>, or if the company disappearing in a merger is a membership company and</p>	<p>でない場合</p> <p>and</p>

<p>第六十条第三項 Article 160, paragraph (3)</p>	<p>交付しようとするとき、又は存続会社等若しくは新設会社等が株式会社でないとき ; or if the surviving or wholly owning company or incorporated or wholly owning company is not a stock company;</p>	<p>交付しようとするとき ,</p>
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(発行済みの投資口を振替投資口とする場合の特例)

(Special Provisions for When Previously Issued Investment Equity Becomes Book-Entry Transfer Investment Equity)

第二百二十九条 発行者が投資法人の成立後に投資口について第十三条第一項の同意を与えようとする場合には、当該投資口の質権者（登録投資口質権者（投資信託及び投資法人に関する法律第七十七条の三第四項に規定する登録投資口質権者をいう。）を除く。）は、前条第一項において準用する第三百十一条第一項第一号の一定の日の前日までに、発行者に対し、同法第七十九条第四項において準用する会社法第四百八条各号に掲げる事項を投資主名簿（投資信託及び投資法人に関する法律第七十七条の三第一項に規定する投資主名簿をいう。）に記載し、又は記録することを請求することができる。

Article 229 After the incorporation of an investment corporation and before the issuer gives the consent referred to in Article 13, paragraph (1) with regard to investment equity, the pledgee of that investment equity (other than the registered pledgee of investment equity (meaning one as prescribed in Article 77-3, paragraph (4) of the Act on Investment Trusts and Investment Corporations)) may demand that the issuer create an entry or record of the information set forth in each item of Article 148 of the Companies Act as applied mutatis mutandis pursuant to Article 79, paragraph (4) of the Act on Investment Trusts and Investment Corporations in the investors register (meaning the investors register as prescribed in Article 77-3, paragraph (1) of the Act on Investment Trusts and Investment Corporations) by the day before the fixed date referred to in Article 131, paragraph (1), item (i) as applied mutatis mutandis pursuant to paragraph (1) of the preceding Article.

(振替投資口の払戻しに関する記載又は記録手続)

(Creating Entries or Records for Refunds of Book-Entry Transfer Investment Equity)

第二百三十条 特定の銘柄の振替投資口について、その払戻し（投資信託及び投資法人に関する法律第二百二十四条第一項に規定する投資口の払戻しをいう。以下この条において同じ。）を受けようとする加入者は、抹消の申請をしなければならない。この場合において、当該申請は、抹消によりその口座（顧客口座（第二百二十八条第一項に

において準用する第二百二十九条第二項第二号に規定する顧客口座をいう。以下この条において同じ。)を除く。)において減少の記載又は記録がされる加入者が、その直近上位機関に対して行うものとする。

Article 230 (1) A Participant seeking a refund of Book-Entry Transfer

Investment Equity of a particular issue (meaning a refund of investment equity as prescribed in Article 124, paragraph (1) of the Act on Investment Trusts and Investment Corporations; hereinafter the same applies in this Article) must apply for its deletion. In such a case, the application is something that the Participant in whose account (other than a customer account (meaning a customer account as prescribed in Article 129, paragraph (2), item (ii) as applied mutatis mutandis pursuant to Article 228, paragraph (1); hereinafter the same applies in this Article)) the reduction resulting from the deletion will be entered or recorded is to file with its Immediately Superior Institution.

2 前項前段の申請があった場合には、振替機関等は、第四項から第六項までの規定により、当該申請において次項の規定により示されたところに従い、当該申請に係る振替投資口について、その備える振替口座簿における減少の記載若しくは記録又は通知をしなければならない。

(2) On receiving an application as referred to in the first sentence of the preceding paragraph, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (6) and as indicated in the application pursuant to the provisions of the following paragraph, must enter or record the reduction in the Book-Entry Transfer Investment Equity to which the application pertains in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

3 第一項前段の申請をする加入者（以下この条において「申請人」という。）は、当該申請において、次に掲げる事項を示さなければならない。

(3) A Participant filing an application as referred to in the first sentence of paragraph (1) (hereinafter referred to as the "applicant" in this Article) must indicate the following information in that application:

一 当該抹消において減少の記載又は記録がされるべき振替投資口の銘柄及び口数

(i) the issue and number of units of Book-Entry Transfer Investment Equity for which an entry or record showing a reduction will need to be created when the deletion is effected;

二 当該申請人の口座において減少の記載又は記録がされるのが保有欄（第二百二十八条第一項において準用する第三十条第二項第一号イに規定する保有欄をいう。以下この条において同じ。）であるか、又は質権欄（第二百二十八条第一項において準用する同号ロに規定する質権欄をいう。以下この条において同じ。）であるかの別

(ii) whether the reduction will be entered or recorded in the holdings column (meaning the holdings column prescribed in Article 130, paragraph (2), item (i), sub-item (a) as applied mutatis mutandis pursuant to Article 228,

paragraph (1); hereinafter the same applies in this Article) or the pledge column (meaning the pledge column prescribed in Article 130, paragraph (2), item (i), sub-item (b) as applied mutatis mutandis pursuant to Article 228, paragraph (1); hereinafter the same applies in this Article) of the applicant's account;

三 当該申請人の口座において減少の記載又は記録がされるのが質権欄である場合には、当該記載又は記録がされるべき振替投資口についての投資主の氏名又は名称及び住所並びに第一号の口数のうち当該投資主ごとの口数

(iii) the names and addresses of the investors in Book-Entry Transfer

Investment Equity in connection with which the entry or record showing the reduction will need to be created, if the entry or record showing the reduction will be created in the pledge column of the applicant's account, and the number of units as referred to in item (i) ascribable to each investor.

4 第一項前段の申請があった場合には、当該申請を受けた振替機関等は、遅滞なく、次に掲げる措置を執らなければならない。

(4) Upon receipt of an application as referred to in the first sentence of paragraph (1), the Book-Entry Transfer or Account Management Institution receiving it must take the following measures without delay:

一 申請人の口座の前項第二号の規定により示された保有欄又は質権欄における次に掲げる記載又は記録

(i) create the following entries or records in the holdings column or the pledge column of the applicant's account, as indicated pursuant to the provisions of item (ii) of the preceding paragraph:

イ 前項第一号の口数についての減少の記載又は記録

(a) an entry or record showing a reduction equal to the number of units under item (i) of the preceding paragraph;

ロ イの減少の記載又は記録がされるのが質権欄である場合には、前項第三号の投資主ごとの口数の減少の記載又は記録

(b) an entry or record showing a reduction equal to the number of units ascribable to each investor as referred to in item (iii) of the preceding paragraph, if the entry or record showing the reduction referred to in sub-item (a) is created in the pledge column.

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第一号の規定により示された事項の通知

(ii) notify the Immediately Superior Institution of the information indicated pursuant to the provisions of item (i) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(5) Upon being notified as referred to in item (ii) of the preceding paragraph, the

Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 当該通知をした口座管理機関の口座の顧客口座における第三項第一号の口数についての減少の記載又は記録

(i) create an entry or record showing a reduction equal to the number of units under paragraph (3), item (i) in the customer account subdivision under the account of the Account Management Institution that has notified it;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知

(ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。

(6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

7 発行者は、投資主に対し、振替投資口の払戻しをするのと引換えにその口座における当該振替投資口の銘柄についての当該払戻しに係る振替投資口の口数と同口数の抹消をその直近上位機関に対して申請することを請求することができる。

(7) The issuer may demand that, in exchange for the issuer refunding Book-Entry Transfer Investment Equity, an investor file an application with its Immediately Superior Institution to enter a deletion for the Book-Entry Transfer Investment Equity of that issue which appears on its account, deleting the same number of units from the account as the number of units of Book-Entry Transfer Investment Equity that are being refunded.

（振替投資口を投資証券とみなす投資信託及び投資法人に関する法律の特例）

(Special Provisions of the Act on Investment Trusts and Investment Corporations Deeming Book-Entry Transfer Investment Equity to Be Investment Securities)

第二百三十一条 振替投資口に関する投資信託及び投資法人に関する法律第九十六条第一項及び第二項、第九十七条並びに第二百十九条の規定の適用については、振替投資口は、同法に規定する投資証券等のうち同法に規定する投資証券とみなす。

Article 231 In applying the provisions of Article 196, paragraphs (1) and (2), Article 197 and Article 219 of the Act on Investment Trusts and Investment Corporations which regard Book-Entry Transfer Investment Equity, Book-Entry Transfer Investment Equity is deemed to be investment securities as prescribed in that Act which are among the investment securities, etc.

prescribed in that Act.

(振替投資口の併合に関する投資信託及び投資法人に関する法律の特例)
(Special Provisions of the Act on Investment Trusts and Investment Corporations concerning the Consolidation of Book-Entry Transfer Investment Equity)

第二百三十二条 発行者は、振替投資口について投資信託及び投資法人に関する法律第八十一条の二第一項の規定により投資口の併合をしようとする場合には、同条第二項において準用する会社法第百八十条第二項第一号及び第二号に掲げる事項を同号の日の二週間前までに公告しなければならない。

Article 232 (1) Before merging Book-Entry Transfer Investment Equity pursuant to the provisions of Article 81-2, paragraph (1) of the Act on Investment Trusts and Investment Corporations, the issuer must issue public notice of the information set forth in Article 180, paragraph (2), items (i) and (ii) of the Companies Act as applied mutatis mutandis pursuant to Article 81-2, paragraph (2) of the Act on Investment Trusts and Investment Corporations by two week prior to the date prescribed in those items of the Companies Act.

2 前項に規定する場合には、投資口の併合は、投資信託及び投資法人に関する法律第八十一条の二第二項において準用する会社法第百八十条第二項第二号の日にその効力を生ずる。

(2) In a case as prescribed in the preceding paragraph, the merger of investment equity takes effect on the day referred to in Article 180, paragraph (2), item (ii) of the Companies Act as applied mutatis mutandis pursuant to Article 81-2, paragraph (2) of the Act on Investment Trusts and Investment Corporations.

(振替投資口についての投資信託及び投資法人に関する法律の適用除外)
(Exclusion of Book-Entry Transfer Investment Equity from Application of the Act on Investment Trusts and Investment Corporations)

第二百三十三条 振替投資口については、投資信託及び投資法人に関する法律第七十九条第三項において準用する会社法第百三十二条第一項第二号及び第三号、第二項並びに第三項並びに第百三十三条の規定並びに投資信託及び投資法人に関する法律第七十九条第四項において準用する会社法第百四十八条の規定は、適用しない。

Article 233 (1) The provisions of Article 132, paragraph (1), items (ii) and (iii) and paragraphs (2) and (3) and Article 133 of the Companies Act as applied mutatis mutandis pursuant to Article 79, paragraph (3) of the Act on Investment Trusts and Investment Corporations and the provisions of Article 148 of the Companies Act as applied mutatis mutandis pursuant to Article 79, paragraph (4) of the Act on Investment Trusts and Investment Corporations do not apply to Book-Entry Transfer Investment Equity.

2 投資信託及び投資法人に関する法律第八十条の三第一項、第百四十一条第二項、第百四十九条の二第二項、第百四十九条の三第二項、第百四十九条の八第二項、第百四

十九条の十二第二項及び第百四十九条の十三第二項の規定にかかわらず、振替投資口を発行している投資法人は、これらの規定による通知に代えて、当該通知をすべき事項を公告しなければならない。

- (2) Notwithstanding the provisions of Article 80-3, paragraph (1), Article 141, paragraph (2), Article 149-2, paragraph (2), Article 149-3, paragraph (2), Article 149-8, paragraph (2), Article 149-12, paragraph (2) and Article 149-13, paragraph (2) of the Act on Investment Trusts and Investment Corporations, in lieu of notifying the relevant persons as under those provisions, the investment corporation issuing the Book-Entry Transfer Investment Equity must issue public notice of the information of which it is required to notify those persons.
- 3 振替投資口の払戻しの停止をする場合における投資信託及び投資法人に関する法律第百四十六条第一項及び第三項の規定の適用については、同条第一項中「公告し又は各投資主に通知して」とあるのは「公告して」と、同条第三項中「公告又は通知」とあるのは「公告」とする。
- (3) In applying the provisions of Article 146, paragraphs (1) and (3) of the Act on Investment Trusts and Investment Corporations in case of suspension of refund of Book-Entry Transfer Investment Equity, the words in the paragraph (1) of that Article "give public notice of ... or ...by giving separate notice to each of the Investors" is deemed to be replaced with "giving public notice" and in the paragraph (3) of that Article "public notice or notice" is deemed to be replaced with "public notice".

第二節 協同組織金融機関の優先出資の振替

Section 2 Book-Entry Transfer of Preferred Equity Investments in Cooperative Financial Institutions

(権利の帰属)

(Ownership of Rights)

第二百三十四条 優先出資証券（協同組織金融機関の優先出資に関する法律第二十九条第一項に規定する優先出資証券をいう。）を発行する旨の定款の定めがない協同組織金融機関の優先出資（同法第四条第一項に規定する優先出資をいう。以下この節において同じ。）で振替機関が取り扱うもの（以下この節において「振替優先出資」という。）についての権利の帰属は、この節の規定による振替口座簿の記載又は記録により定まるものとする。

Article 234 (1) The ownership of rights from preferred equity investment (meaning preferred equity investment as prescribed in Article 4, paragraph (1) of the Act on Preferred Equity Investment by Cooperative Financial Institutions; hereinafter the same applies in this Section) in a cooperative financial institution whose articles of incorporation do not set forth that it issues preferred equity investment certificates (meaning preferred equity investment certificates as prescribed in Article 29, paragraph (1) of that Act),

which is handled by a Book-Entry Transfer Institution (hereinafter referred to as "Book-Entry Transfer preferred equity investment" in this Section) is established by the entries or records in a Book-Entry Transfer account register as under this Section.

2 発行者が、その優先出資について第十三条第一項の同意を与えるには、理事（協同組織金融機関の優先出資に関する法律第二条第七項に規定する理事をいう。）の決定によらなければならない。

(2) The issuer must be acting in accordance with the decision of the director (meaning a director as prescribed in Article 2, paragraph (7) of the Act on Preferred Equity Investment by Cooperative Financial Institutions) to give the consent referred to in Article 13, paragraph (1) with regard to preferred equity investment therein.

(優先出資に関する株式に係る規定の準用)

(Mutatis Mutandis Application of Provisions on Shares to Preferred Equity Investment)

第二百三十五条 第七章の規定（第二百二十八条、第三百六条、第四百五条第六項、第四百六条第六項、第四百七条第三項第三号、第五十条第一項、第五項及び第六項、第五十一条第一項第二号及び第二項第三号、第五十四条第三項第四号、第二百五十五条から第五十七条まで、第六十条第四項及び第五項並びに第六十一条の規定を除く。次項において同じ。）は、優先出資について準用する。この場合において、次項に定める場合を除き、これらの規定中次の表の上欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとする。

Article 235 (1) The provisions of Chapter VII (excluding the provisions of Articles 128 and 136, Article 145, paragraph (6), Article 146, paragraph (6), Article 147, paragraph (3), item (iii), Article 150, paragraphs (1), (5) and (6), Article 151, paragraph (1), item (ii) and paragraph (2), item (iii), Article 154, paragraph (3), item (iv), Article 155 through 157, Article 160, paragraphs (4) and (5) and Article 161; the same applies in the following paragraph) apply mutatis mutandis to the preferred equity investment. In such a case, the words or phrases in the left-hand column of the following table are deemed to be replaced with the words or phrases in the right-hand column, except in the cases prescribed in the following paragraph.

数 number	口数 number of units
登録株式質権者 registered pledgee of shares	登録優先出資質権者 registered pledgee of preferred equity investment
総数 total number	総口数 total number of units

振替数 number subject to book entry transfer	振替口数 number of units subject to book entry transfer
株主名簿 shareholder register	優先出資者名簿 preferred equity investors register
発行総数 total issued number	発行総口数 total number of issued units
吸収合併等 absorption-type merger or share exchange	吸収合併 absorption-type merger
新設合併等 consolidation-type merger or share transfer	新設合併 consolidation-type merger
消滅会社等 disappearing or wholly owned company	消滅協同組織金融機関 disappearing cooperative financial institution
合併等効力発生日 effective date or date of incorporation	合併の効力発生日 effective date of the merger
存続会社等 surviving or wholly owning company	存続協同組織金融機関 surviving cooperative financial institution
合計数 aggregate number	合計口数 aggregate number of units
超過数 number in overage	超過口数 number of units in overage
口座管理機関分制限数 maximum number ascribable to the account management institution	口座管理機関分制限口数 maximum number of units ascribable to the account management institution
特定被通知株主 specific notified shareholder	特定被通知優先出資者 specific notified preferred equity investor
少数株主権等 minority and other shareholders' rights	少数優先出資者権等 minority and other preferred equity investors' rights
特別株主 special shareholder	特別優先出資者 special preferred equity investor
株券喪失登録者 registrant of a lost share certificate	優先出資証券喪失登録者 registrant of a lost preferred equity investment certificate
新設会社等 incorporated or wholly owning company	新設協同組織金融機関 incorporated cooperative structured financial institution

2 第七章の規定を優先出資について準用する場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) If the provisions of Chapter VII apply mutatis mutandis to preferred equity investment, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

<p>第百二十九条 第三項第二号 Article 129, paragraph (3), item (ii)</p>	<p>商号 trade name</p>	<p>名称 name</p>
	<p>種類株式発行会社 company with classes of shares</p>	<p>種類優先出資発行協同組織金融機関（協同組織金融機関の優先出資に関する法律第八条第一項第一号に規定する種類優先出資発行協同組織金融機関をいう。） cooperative financial institution with classes of preferred equity investment (meaning a cooperative structured financial institution with classes of preferred equity investment as prescribed in Article 8, paragraph (1), item (i) of the Act on Preferred Equity Investment by Cooperative Financial Institutions)</p>
<p>第百三十条第一項 Article 130, paragraph (1)</p>	<p>会社の成立後 after the incorporation of the company</p>	<p>優先出資（協同組織金融機関の優先出資に関する法律第四条第一項に規定する優先出資をいう。以下同じ。）の発行後 after the issuance of preferred equity investment (meaning preferred equity investment as prescribed in Article 4, paragraph (1) of the Act on Preferred Equity Investment by Cooperative Financial Institutions; the same applies hereinafter)</p>
	<p>成立後同意 consent after incorporation</p>	<p>発行後同意 consent after issuance</p>

<p>第百三十条第一項第二号 Article 130, paragraph (1), item (ii)</p>	<p>会社法第百五十二条第一項に規定する登録株式質権者 registered pledgee of shares as prescribed in Article 152, paragraph (1) of the Companies Act</p>	<p>協同組織金融機関の優先出資に関する法律第二十七条第三項において読み替えて準用する会社法第百四十九条第一項に規定する登録優先出資質権者（協同組織金融機関の優先出資に関する法律第三十一条第一項において準用する会社法第二百十八条第五項の規定により優先出資者名簿（協同組織金融機関の優先出資に関する法律第二十五条第一項に規定する優先出資者名簿をいう。以下同じ。）に記載され、又は記録された質権者を除く。） registered pledgee of preferred equity investment prescribed in Article 149, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 27, paragraph (3) of the Act on Preferred Equity Investment by Cooperative Financial Institutions following the deemed replacement of terms (excluding a pledgee for which an entry or record has been created in the preferred equity investors register (meaning the preferred equity investors register as prescribed in Article 25, paragraph (1) of the Act on Preferred Equity Investment by Cooperative Financial Institutions; the same applies hereinafter) pursuant to the provisions of Article 218, paragraph (5) of the Companies Act as applied mutatis mutandis pursuant to Article 31, paragraph (1) of the Act on Preferred Equity Investment by Cooperative Financial Institutions)</p>
<p>第百三十一条第一項 Article 131, paragraph (1)</p>	<p>新設合併に際して at the time of a consolidation-type merger</p>	<p>新設合併（金融機関の合併及び転換に関する法律（昭和四十三年法律第八十六号）第三条第一項第二号から第六号までの規定による合併を除く。以下同じ。）に際して at the time of a consolidation-type merger (other than a merger as prescribed in Article 3, paragraph (1), items (ii) to (vi) inclusive of the Act on Mergers and Conversions of Financial Institutions (Act No. 86 of 1968); the same applies hereinafter)</p>

<p>第百三十七条 第一項第三号 Article 137, paragraph (1), item (iii)</p>	<p>基準日（会社法第百二十四条第一項に規定する基準日をいう。以下この章において同じ the record date for the share split (meaning the record date as prescribed in Article 124, paragraph (1) of the Companies Act; hereinafter the same applies in this Chapter)</p>	<p>一定の日（協同組織金融機関の優先出資に関する法律第十六条第二項第一号に規定する一定の日をいう。以下この条において同じ the fixed date for the share split (meaning a fixed date as prescribed in Article 16, paragraph (2), item (i) of the Act on Preferred Equity Investment by Cooperative Financial Institutions; hereinafter the same applies in this Article)</p>
<p>第百三十七条 第三項 Article 137, paragraph (3)</p>	<p>基準日 record date</p>	<p>一定の日 fixed date</p>
<p>第百三十八条 第一項 Article 138, paragraph (1)</p>	<p>消滅する会社又は株式交換若しくは株式移転をする会社（以下この章から第九章までにおいて「消滅会社等」と総称する of a company disappearing in a merger or of a company effecting a share exchange or share transfer (hereinafter referred to as a "disappearing or wholly owned company" in this Chapter through Chapter IX)</p>	<p>消滅する協同組織金融機関（以下「消滅協同組織金融機関」という of a cooperative financial institution disappearing in a merger (hereinafter referred to as a "Disappearing Cooperative Financial Institution"</p>

	<p>存続会社等又は新設会社等 surviving or wholly owning company or incorporated or wholly owning company</p>	<p>吸収合併（金融機関の合併及び転換に関する法律第三条第一項第二号から第六号までの規定による合併を除く。以下同じ。）により存続する協同組織金融機関（以下「存続協同組織金融機関」という。）又は新設合併により設立する協同組織金融機関（以下「新設協同組織金融機関」という。） surviving cooperative financial institution surviving the absorption-type merger (other than a merger as under Article 3, paragraph (1), items (ii) to (vi) inclusive of the Act on Mergers and Conversions of Financial Institutions; the same applies hereinafter) (hereinafter referred to as the "Surviving Cooperative Financial Institution") or cooperative financial institution incorporated in the consolidation-type merger (hereinafter referred to as the "Incorporated Cooperative Financial Institution")</p>
<p>第百四十三条 Article 143</p>	<p>第百五十五条第一項に規定する買取口座を除き、口座管理機関の口座にあつては excluding the purchase account prescribed in Article 155, paragraph (1); but only in its own account, if the Participant is an Account Management Institution</p>	<p>口座管理機関の口座にあつては、 but only in its own account, if the Participant is an Account Management Institution</p>

<p>第四百四十七条 第三項第四号 Article 147, paragraph (3), item (iv)</p>	<p>前号に規定する場合 における会社法第三 百八条第一項に規定 する法務省令で定め る株主の株式 shares held by a shareholder specified by Ministry of Justice Order which is as prescribed in Article 308, paragraph (1) of the Companies Act, in a case as prescribed in the preceding item.</p>	<p>発行者が議決権を行使する者のみを定め るために基準日（協同組織金融機関の優 先出資に関する法律第二十六条において 準用する会社法第二百二十四条第一項に規 定する基準日をいう。以下同じ。）を定 めた場合における協同組織金融機関の優 先出資に関する法律第三十三条第三項に 規定する優先出資 preferred equity investment as prescribed in Article 33, paragraph (3) of Act on Preferred Equity Investment by Cooperative Financial Institutions, if the issuer has fixed the record date (meaning a record date as prescribed in Article 124, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 26 of the Act on Preferred Equity Investment by Cooperative Financial Institutions; the same applies hereinafter) only so as to establish which persons will vote</p>
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<p>第四百四十九条 第一項 Article 149, paragraph (1)</p>	<p>剰余金の配当 its payment of dividends of surplus</p>	<p>優先的配当（協同組織金融機関の優先出資に関する法律第五条第一項第二号に規定する優先的配当をいう。以下この条において同じ。） 、代金（同法第十六条第七項において準用する会社法第二百三十四条第一項各号列記以外の部分に規定する代金をいう。以下この条において同じ。） の交付又は剰余金の配当（協同組織金融機関の優先出資に関する法律第十九条第十一項に規定する剰余金の配当をいう。以下この条において同じ。） its payment of preferred dividends (meaning preferred dividends as prescribed in Article 5, paragraph (1), item (ii) of the Act on Preferred Equity Investment by Cooperative Financial Institutions; hereinafter the same applies in this Article), delivery of the proceeds (meaning proceeds as provided in the part of Article 234, paragraph (1) of the Companies Act other than as listed in the items thereof, as applied mutatis mutandis pursuant to Article 16, paragraph (7) of the Act on Preferred Equity Investment by Cooperative Financial Institutions; the same applies in this Article) or payment of dividends of surplus (meaning a dividend of surplus as prescribed in Article 19, paragraph (11) of the Act on Preferred Equity Investment by Cooperative Financial Institutions; hereinafter the same applies in this Article)</p>
<p>第四百四十九条 第二項及び第三項 Article 149, paragraphs (2) and (3)</p>	<p>剰余金の配当 pays a dividend of surplus</p>	<p>優先的配当、代金の交付又は剰余金の配当 pays a preferred dividend, delivers proceeds or pays a dividend of surplus</p>
<p>第四百五十条第 二項 Article 150, paragraph (2)</p>	<p>会社法第五十九条第一項又は第二百三条第一項 Article 59, paragraph (1) or Article 203, paragraph (1) of the Companies Act</p>	<p>協同組織金融機関の優先出資に関する法律第九条第一項 Article 9, paragraph (1) of the Act on Preferred Equity Investment by Cooperative Financial Institutions</p>

<p>第百五十条第四項 Article 150, paragraph (4)</p>	<p>会社法第二百三条第二項 Article 203, paragraph (2) of the Companies Act</p>	<p>協同組織金融機関の優先出資に関する法律第九条第二項 Article 9, paragraph (2) of the Act on Preferred Equity Investment by Cooperative Financial Institutions</p>
	<p>第二百五条第一項 Article 205, paragraph (1)</p>	<p>第十条第四項 Article 10, paragraph (4)</p>
<p>第一百五十一条第一項第四号 Article 151, paragraph (1), item (iv)</p>	<p>経過したとき（発行者が会社法第四百五十四条第五項に規定する中間配当に係る基準日を定めたときを除く。） consists of a full year (unless the issuer has fixed a record date for an interim dividend as prescribed in Article 454, paragraph (5) of the Companies Act):</p>	<p>経過したとき consists of a full year:</p>
<p>第一百五十一条第二項第一号 Article 151, paragraph (2), item (i)</p>	<p>顧客口座及び第一百五十五条第一項に規定する買取口座 a customer account and a purchase account prescribed in Article 155, paragraph (1)</p>	<p>顧客口座 a customer account</p>
<p>第一百五十一条第七項 Article 151, paragraph (7)</p>	<p>第一項第一号、第二号 paragraph (1), items (i), (ii)</p>	<p>第一項第一号 paragraph (1), item (i)</p>
<p>第一百五十二条第一項 Article 152, paragraph (1)</p>	<p>会社法第一百三十条第一項 Article 130, paragraph (1) of the Companies Act</p>	<p>協同組織金融機関の優先出資に関する法律第二十四条第一項 Article 24, paragraph (1) of the Act on Preferred Equity Investment by Cooperative Structured Financial Institutions</p>
<p>第一百五十三条 Article 153</p>	<p>一株 fractional shares</p>	<p>優先出資一口 fractional units of preferred equity investment</p>

	<p>生じたとき、又は単元未満株式が生じたとき against the issuer, or if shareholders come to hold partial share units,</p>	<p>生じたとき against the issuer,</p>
	<p>会社法第三百八条第一項 Article 308, paragraph (1) of the Companies Act</p>	<p>協同組織金融機関の優先出資に関する法律第三十三条第一項 Article 33, paragraph (1) of the Act on Preferred Equity Investment by Cooperative Structured Financial Institutions</p>
	<p>又は当該単元未満株式については、当該端数又は当該単元未満株式の数を単元株式数で除した数（これらの数に is entitled to votes in respect of those fractional shares or partial share units, amounting to the number arrived at when the number of fractional shares or the number of partial share units is divided by the number of share units (with any number</p>	<p>については、当該端数（ is entitled to a fractional number of votes in respect of those fractional shares (with any number</p>
<p>第百五十四条第一項 Article 154, paragraph (1)</p>	<p>会社法第百三十条第一項 Article 130, paragraph (1) of the Companies Act</p>	<p>協同組織金融機関の優先出資に関する法律第二十四条第一項 Article 24, paragraph (1) of the Act on Preferred Equity Investment by Cooperative Structured Financial Institutions</p>

<p>第百五十九条 第一項 Article 159, paragraph (1)</p>	<p>株券喪失登録 registration of a lost share certificate</p>	<p>優先出資証券喪失登録（協同組織金融機関の優先出資に関する法律第三十一条第二項において読み替えて準用する会社法第二百二十三条の優先出資証券喪失登録をいう。） registration of a lost preferred equity investment certificate (meaning the registration of a lost preferred equity investment certificate as referred to in Article 223 of the Companies Act as applied mutatis mutandis pursuant to Article 31, paragraph (2) of the Act on Preferred Equity Investment by Cooperative Financial Institutions following the deemed replacement of terms)</p>
<p>第百六十条第 一項 Article 160, paragraph (1)</p>	<p>でない場合又は合併により消滅する会社が持分会社である場合 , or if the company disappearing in a merger is a membership company and</p>	<p>でない場合 and</p>
<p>第百六十条第 三項 Article 160, paragraph (3)</p>	<p>交付しようとするとき、又は存続会社等若しくは新設会社等が株式会社でないとき ; or if the surviving or wholly owning company or incorporated or wholly owning company is not a stock company;</p>	<p>交付しようとするとき ,</p>

(振替優先出資についての協同組織金融機関の優先出資に関する法律の適用除外)
(Exclusion of Book-Entry Transfer Preferred Equity Investment from
Application of the Act on Preferred Equity Investment by Cooperative
Financial Institutions)

第二百三十六条 振替優先出資については、協同組織金融機関の優先出資に関する法律第二十六条において準用する会社法第二百二十二条第一項から第三項まで、第三百二十二条第一項第二号及び第三号並びに第三項、第三百三十三条並びに第二百五十四条の二第一項から第三項までの規定並びに協同組織金融機関の優先出資に関する法律第二十七条第三項において準用する会社法第四百七条第一項、第四百八条及び第五十二条

第三項の規定は、適用しない。

Article 236 (1) The provisions of Article 122, paragraphs (1) through (3), Article 132, paragraph (1), items (ii) and (iii) and paragraph (3), Article 133 and Article 154-2, paragraphs (1) through (3) of the Companies Act as applied mutatis mutandis pursuant to Article 26 of the Act on Preferred Equity Investment by Cooperative Financial Institutions and Article 147, paragraph (1), Article 148 and Article 152, paragraph (3) of the Companies Act as applied mutatis mutandis pursuant to Article 27, paragraph (3) of the Act on Preferred Equity Investment by Cooperative Financial Institutions do not apply to Book-Entry Transfer preferred equity investment.

2 協同組織金融機関の優先出資に関する法律第七条第一項の規定にかかわらず、振替優先出資を発行している協同組織金融機関は、当該規定による通知に代えて、当該通知をすべき事項を公告しなければならない。

(2) Notwithstanding the provisions of Article 7, paragraph (1) of the Act on Preferred Equity Investment by Cooperative Financial Institutions, in lieu of notifying the relevant persons as under those provisions, the cooperative financial institution issuing the Book-Entry Transfer preferred equity investment must issue public notice of the information of which it is required to notify those persons.

3 振替優先出資の譲渡における協同組織金融機関の優先出資に関する法律第二十四条第一項の規定の適用については、同項中「協同組織金融機関その他の第三者」とあるのは、「協同組織金融機関」とする。

(3) In applying the provisions of Article 24, paragraph (1) of the Act on Preferred Equity Investment by Cooperative Financial Institutions to the transfer of the Book-Entry Transfer preferred equity investment, the phrase "cooperative financial institution and other third parties" in that paragraph is deemed to be replaced with "cooperative financial institution".

第三節 特定目的会社の優先出資の振替

Section 3 Book-Entry Transfer of Preferred Equity Investment in Special Purpose Companies

(権利の帰属)

(Ownership of Rights)

第二百三十七条 優先出資（資産の流動化に関する法律第二条第五項に規定する優先出資をいう。以下この章において同じ。）で振替機関が取り扱うもの（以下この章において「振替優先出資」という。）についての権利の帰属は、この節の規定による振替口座簿の記載又は記録により定まるものとする。

Article 237 (1) The ownership of rights from preferred equity investment (meaning preferred equity investment as prescribed in Article 2, paragraph (5) of the Act on the Securitization of Assets; hereinafter the same applies in this

Chapter) in a special purpose company which is handled by a Book-Entry Transfer Institution (hereinafter referred to as "Book-Entry Transfer preferred equity investment" in this Chapter) is established by the entries or records in a Book-Entry Transfer account register as under this Section.

2 発行者が、その優先出資について第十三条第一項の同意を与えるには、取締役の決定（取締役が数人あるときは、その過半数をもってする決定）によらなければならない。

(2) The issuer must be acting in accordance with the decision of the director (or a decision by the majority of the directors, if the company has more than one director) to give the consent referred to in Article 13, paragraph (1) regarding preferred equity investment in the issuer.

（優先出資証券の不発行等）

(Non-issuance of Preferred Equity Investment Certificates)

第二百三十八条 振替優先出資については、優先出資証券（資産の流動化に関する法律第二条第九項に規定する優先出資証券をいう。以下同じ。）を発行することができない。

Article 238 (1) Preferred equity investment certificates (meaning preferred equity investment certificates as prescribed in Article 2, paragraph (9) of the Act on the Securitization of Assets; the same applies hereinafter) may not be issued for Book-Entry Transfer preferred equity investment.

2 振替優先出資の優先出資社員（資産の流動化に関する法律第二十六条に規定する優先出資社員をいう。以下同じ。）は、当該振替優先出資を取り扱う振替機関が第二十二條第一項の規定により第三条第一項の指定を取り消された場合若しくは第四十一條第一項の規定により当該指定が効力を失った場合であつて当該振替機関の振替業を承継する者が存しないとき、又は当該振替優先出資が振替機関によって取り扱われなくなったときは、前項の規定にかかわらず、発行者に対し、優先出資証券の発行を請求することができる。

(2) Notwithstanding the preceding paragraph, if a Book-Entry Transfer Institution that handles Book-Entry Transfer preferred equity investment has its Article 3, paragraph (1) designation rescinded pursuant to the provisions of Article 22, paragraph (1) or its designation expires pursuant to the provisions of Article 41, paragraph (1), and there is no person to succeed to the Book-Entry Transfer Business thereof; or if a Book-Entry Transfer Institution that handles Book-Entry Transfer preferred equity investment ceases to handle that Book-Entry Transfer preferred equity investment, a preferred equity partner holding Book-Entry Transfer preferred equity investment (meaning a preferred equity partner as prescribed in Article 26 of the Act on the Securitization of Assets; the same applies hereinafter) may ask the issuer to issue a preferred-equity-investment certificate.

3 発行者が発行済みの優先出資について第十三条第一項の同意を与えた場合には、優

先出資証券（公示催告手続が行われているものを除く。）は、次条第一項において準用する第三百三十一条第一項第一号の一定の日において、無効とする。

(3) If an issuer gives its consent as referred to in Article 13, paragraph (1) for preferred equity investment it has already issued, preferred equity investment certificates (other than those subject to public notification proceedings) are invalid as of the fixed date referred to in Article 131, paragraph (1), item (i) as applied mutatis mutandis pursuant to paragraph (1) of the following Article.

4 次条第一項において準用する第三百三十一条第一項第一号の一定の日において公示催告手続が行われている優先出資証券は、次条第一項において準用する第三十条第二項の規定による増加の記載又は記録がされた日において、無効とする。

(4) Preferred equity investment certificates subject to public notification proceedings as of the fixed date referred to in Article 131, paragraph (1), item (i) as applied mutatis mutandis pursuant to paragraph (1) of the following Article are invalid as of the day that an entry or record is created showing an increase as under the provisions of Article 130, paragraph (2) as applied mutatis mutandis pursuant to paragraph (1) of the following Article.

（優先出資に関する株式に係る規定の準用）

(Mutatis Mutandis Application of Provisions on Shares to Preferred Equity Investment)

第二百三十九条 第七章の規定（第二百二十八条、第三百三十一条第二項、第三百四十四条、第三百五十五条、第三百七十七条、第三百三十八条、第四百四十五条第六項、第四百六条第六項、第四百七十七条第三項第三号、第五百十条第一項、第五百十一条第一項第三号、第五百五十五条第八項、第五百五十六条から第五百五十八条まで、第六十条、第六十一条及び第六十二条第一項第二号の規定を除く。次項において同じ。）は、優先出資について準用する。この場合において、次項に定める場合を除き、これらの規定中次の表の上欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとする。

Article 239 (1) The provisions of Chapter VII (excluding the provisions of Article 128, Article 131, paragraph (2), Articles 134, 135, 137 and 138, Article 145, paragraph (6), Article 146, paragraph (6), Article 147, paragraph (3), item (iii), Article 150, paragraph (1), Article 151, paragraph (1), item (iii), Article 155, paragraph (8), Articles 156 through 158, Articles 160 and 161 and Article 162, paragraph (1), item (ii); the same applies in the following paragraph) apply mutatis mutandis to preferred equity investment. In such a case, the words or phrases in the left-hand column of the following table are deemed to be replaced with the words or phrases in the right-hand column, except in the cases prescribed in the following paragraph.

数 number	口数 number of units
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登録株式質権者 registered pledgee of shares	登録優先出資質権者 registered pledgee of preferred equity investment
総数 total number	総口数 total number of units
振替数 number subject to book entry transfer	振替口数 number of units subject to book entry transfer
株主名簿 shareholder register	優先出資社員名簿 preferred equity partner register
発行総数 total issued number	発行総口数 total number of issued units issued
合計数 aggregate number	合計口数 aggregate number of units
超過数 number in overage	超過口数 number of units in overage
口座管理機関分制限数 maximum number ascribable to the account management institution	口座管理機関分制限口数 maximum number of units ascribable to the account management institution
特定被通知株主 specific notified shareholder	特定被通知優先出資社員 specific notified preferred equity partner
少数株主権等 minority and other shareholders' rights	少数優先出資社員権等 minority and other preferred equity partners' rights
特別株主 special shareholder	特別優先出資社員 special preferred equity partner
株式買取請求 exercise of appraisal rights on shares	優先出資買取請求 exercise of appraisal rights on preferred equity

2 第七章の規定を優先出資について準用する場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) If the provisions of Chapter VII apply mutatis mutandis to preferred equity investment, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

<p>第百二十九条 第三項第二号 Article 129, paragraph (3), item (ii)</p>	<p>種類株式発行会社 company with classes of shares</p>	<p>二以上の種類の優先出資（資産の流動化に関する法律第二条第五項に規定する優先出資をいう。以下同じ。）を発行する特定目的会社 special purpose company issuing multiple classes of preferred equity investment (meaning preferred equity investment as prescribed in Article 2, paragraph (5) of the Act on the Securitization of Assets; the same applies hereinafter)</p>
<p>第百三十条第一項 Article 130, paragraph (1)</p>	<p>会社の成立後 after the incorporation of the company</p>	<p>優先出資の発行後 after the issuance of preferred equity investment</p>
<p>第百三十条第一項第二号 Article 130, paragraph (1), item (ii)</p>	<p>会社法第一百五十二条第一項に規定する登録株式質権者 registered pledgee of shares as prescribed in Article 152, paragraph (1) of the Companies Act</p>	<p>資産の流動化に関する法律第四十三条第四項に規定する登録優先出資質権者（第二百四十四条の規定により優先出資社員名簿（同法第四十三条第一項に規定する優先出資社員名簿をいう。以下同じ。）に記載され、又は記録された質権者を除く。） registered pledgee of preferred equity investment as prescribed in Article 43, paragraph (4) of the Act on the Securitization of Assets (excluding a pledgee for which an entry or record has been created in the preferred equity partners register (meaning the preferred equity partners register prescribed in Article 43, paragraph (1) of that Act; the same applies hereinafter) pursuant to the provisions of Article 244)</p>
	<p>成立後同意 consent after incorporation</p>	<p>発行後同意 consent after issuance</p>

<p>第百三十一条 第一項 Article 131, paragraph (1)</p>	<p>特定の銘柄の振替株式を交付しようとする場合において、当該振替株式の株主又は登録株式質権者のために開設された振替株式の振替を行うための口座を知ることができないとき seeks to deliver Book-Entry Shares of a particular issue but is unable to find an account that has been opened for the holder or registered pledgee of the Book-Entry Transfer Shares it seeks to deliver in which book entries can be made for Book-Entry Shares,</p>	<p>発行済みの特定の種類の優先出資について第十三条第一項の同意を与えようとする場合に seeks to give the consent referred to in Article 13, paragraph (1) for the particular class of preferred equity investment already issued,</p>
	<p>新設合併に際して振替株式を交付する場合その他の主務省令で定める場合においては、当該会社に準ずる者として主務省令で定めるもの。以下 (or the person specified by Order of the Competent Ministry as being equivalent to such a company, if it is delivering Book-Entry Transfer Shares at the time of a consolidation-type merger or in any other case specified by Order of the Competent Ministry; hereinafter</p>	<p>以下 hereinafter</p>

	次に掲げる事項 of the following information	第一号の一定の日において優先出資証券（資産の流動化に関する法律第二条第九項に規定する優先出資証券をいう。以下同じ。）は無効となる旨及び次に掲げる事項 that the preferred equity investment certificates (meaning the preferred equity investment certificates prescribed in Article 2, paragraph (9) of the Act on the Securitization of Assets; the same applies hereinafter) become invalid as of the fixed date referred to in item (i) and give the following information
	第一号 item (i)	同号 that item
	一月前までに当該振替株式 must notify	一月前までに公告し、かつ、当該優先出資 must issue public notice and notify
	又は登録株式質権者となるべき者として主務省令で定めるもの the person that Order of the Competent Ministry prescribes as the one that will become the holder or registered pledgee of those Book-Entry Transfer Shares,	及び登録優先出資質権者 the holders and the registered pledgees of preferred equity investment,
第百三十一条 第一項第一号 Article 131, paragraph (1), item (i)	振替株式 Book-Entry Transfer Shares	優先出資 preferred equity investment
	通知又は振替の申請 or apply for a book entry transfer to be made for the holder	通知 as regards the holder

<p>第百三十一条 第四項 Article 131, paragraph (4)</p>	<p>会社が第一項の振替株式に係る株式の発行者である場合において、同項第一号の一定の日までに第十三条第一項の同意を与えていないときは、速やかに、当該</p> <p>If a company is the issuer of shares that constitute Book-Entry Transfer Shares as referred to in paragraph (1) but has not given the consent referred to in Article 13, paragraph (1) by the fixed date referred to in paragraph (1), item (i), it must promptly give the consent referred to in Article 13, paragraph (1) to the Book-Entry Transfer Institution with respect to those shares.</p>	<p>特定目的会社は、第一項第一号の一定の日において、同項に規定する特定の種類の</p> <p>A special purpose company must give the consent referred to in Article 13, paragraph (1) to the Book-Entry Transfer Institution with respect to preferred equity investment of a particular type as prescribed in paragraph (1) on the fixed date referred to in item (i) of that paragraph.</p>
	<p>同項の referred to in Article 13, paragraph (1)</p>	<p>第十三条第一項の referred to in Article 13, paragraph (1)</p>

<p>第百三十一条 第五項 Article 131, paragraph (5)</p>	<p>5 第一項に規定する場合において、会社が前条第一項の通知をするときは、第一項第一号の株主又は登録株式質権者から通知を受けた同項第二号の口座（当該通知がないときは、当該会社が開設の申出をした特別口座）を同条第一項第三号の口座として同項の通知をしなければならない。</p> <p>(5) In the case prescribed in paragraph (1), when the company notifies the relevant party as referred to in paragraph (1) of the preceding Article, it must use the account referred to in paragraph (1), item (ii) of which it is notified by the shareholder or registered pledgee referred to in paragraph (1), item (i) (or the special account that the company has requested be opened, if it has not been so notified) as the account referred to in paragraph (1), item (iii) of the preceding Article.</p>	<p>5 第一項に規定する場合において、特定目的会社が前条第一項の通知をするときは、第一項第一号の優先出資社員（資産の流動化に関する法律第二十六条に規定する優先出資社員をいう。以下同じ。）又は登録優先出資質権者から通知を受けた同項第二号の口座（当該通知がないときは、当該特定目的会社が開設の申出をした特別口座）を前条第一項第三号の口座として同項の通知をしなければならない。</p> <p>(5) In the case prescribed in paragraph (1), when the special purpose company notifies the relevant party as referred to in paragraph (1) of the preceding Article, it must use the account referred to in paragraph (1), item (ii) of which it is notified by the preferred equity partner referred to in paragraph (1), item (i) (meaning a preferred equity partner as prescribed in Article 26 of the Act on the Securitization of Assets; the same applies hereinafter) or by the registered pledgee of preferred equity investment (or the special account that the special purpose company has requested be opened, if it has not been so notified) as the account referred to in paragraph (1), item (iii) of the preceding Article.</p>
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		<p>6 第一項の規定にかかわらず、優先出資の全部について資産の流動化に関する法律第四十九条第二項において準用する会社法第二百十七条第四項の規定により優先出資証券を発行していない特定目的会社が第十三条第一項の同意を与えようとする場合には、第一項第一号の一定の日の一月前までに、優先出資社員及び登録優先出資質権者に対し、同項各号に掲げる事項を通知すれば足りる。</p> <p>(6) Notwithstanding the provisions of paragraph (1), if a special purpose company that has not issued preferred equity investment for all preferred equity investment seeks to give the consent referred to in Article 13, paragraph (1), it is sufficient for it to notify the preferred equity partners and registered pledgees of preferred equity investment of the information set forth in the items of paragraph (1) by one month prior to the fixed date referred to in item (i) of that paragraph.</p> <p>7 前項の規定による通知は、公告をもってこれに代えることができる。</p> <p>(7) The relevant person may issue a public notice in lieu of notifying the relevant persons as under the preceding paragraph.</p>
<p>第百三十三条 第二項 Article 133, paragraph (2)</p>	<p>通知又は振替の申請 before the notice or application</p>	<p>通知 before the notice</p>
	<p>当該通知又は当該振替の申請 after the notice referred to in Article 130, paragraph (1), or an application for a book entry transfer</p>	<p>当該通知 after the notice referred to in Article 130, paragraph (1)</p>

<p>第百三十六条 第三項 Article 136, paragraph (3)</p>	<p>保有欄等において under the holdings and pledge columns of the book-entry transfer account register that it maintains under which entries or records have been created for the Book-Entry Transfer Share Options</p>	<p>口座（機関口座及び顧客口座以外の 口座にあつては、当該口座の保有欄 又は質権欄。以下この章において 「保有欄等」という。）において under in the account of the book- entry transfer account register that it maintains under which entries or records have been created for the book-entry transfer preferred equity investment (for accounts other than the Institution-Held Account or a customer account, this means the holdings column or the pledge column; hereinafter referred to as a "holdings or pledge column" in this Chapter)</p>
<p>第百四十七条 第三項 Article 147, paragraph (3)</p>	<p>会社法第二百二十四条第一項 Article 124, paragraph (1) of the Companies Act</p>	<p>資産の流動化に関する法律第四十三 条第二項 Article 43, paragraph (2) of the Act on the Securitization of Assets</p>
<p>第百四十七条 第三項第四号 Article 147, paragraph (3), item (iv)</p>	<p>前号に規定する場合におけ る会社法第三百八条第一項 に規定する法務省令で定め る株主の株式 shares held by a shareholder specified by Ministry of Justice Order which is as prescribed in Article 308, paragraph (1) of the Companies Act, in a case as prescribed in the preceding item.</p>	<p>発行者が議決権を行使する者のみを 定めるために基準日（資産の流動化 に関する法律第四十三条第二項に規 定する基準日をいう。以下同じ。） を定めた場合における同法第五十九 条第一項に規定する内閣府令で定め る社員の有する優先出資 preferred equity investment held by a partner specified by Cabinet Office Order as prescribed in Article 59, paragraph (1) of the Act on the Securitization of Assets, if the issuer has fixed the record date (meaning a record date as prescribed in Article 43, paragraph (2) of that Act; the same applies hereinafter) only so as to establish which persons will vote</p>

<p>第四百七十七條 第四項及び第 四百四十八條第 三項の表 Article 147, paragraph (4) and the table of Article 148, paragraph (3)</p>	<p>会社法第二百二十四條第一項 Article 124, paragraph (1) of the Companies Act</p>	<p>資産の流動化に関する法律第四十三 條第二項 Article 43, paragraph (2) of the Act on the Securitization of Assets</p>
<p>第四百四十九條 第一項 Article 149, paragraph (1)</p>	<p>剰余金の配当 its payment of dividends of surplus</p>	<p>資産の流動化に関する法律第五十條 第三項において準用する会社法第二 百三十五條第一項に規定する代金の 交付、優先資本金の額（資産の流動 化に関する法律第四十二條第一項第 一號に規定する優先資本金の額をい う。）の減少に伴う払戻し、利益の 配当若しくは資産の流動化に関する 法律第一百五條第一項に規定する中 間配当（以下この条において「代金 交付等」と総称する。） its delivery of proceeds as prescribed in Article 235, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 50, paragraph (3) of the Act on the Securitization of Assets, payment of a refund linked to a reduction in the amount of preferred capital (meaning the amount of preferred capital as prescribed in Article 42, paragraph (1), item (i) of the Act on the Securitization of Assets), distribution of profits, or payment of interim dividends as prescribed in Article 115, paragraph (1) of the Act on the Securitization of Assets (hereinafter referred to collectively as the delivery of "proceeds or other payment" in this Article)</p>
<p>第四百四十九條 第二項 Article 149, paragraph (2)</p>	<p>同項の剰余金の配当 the dividend of surplus referred to in that paragraph</p>	<p>代金交付等 proceeds or other payment</p>

<p>第四百九十九条 第三項 Article 149, paragraph (3)</p>	<p>第一項の剰余金の配当 dividend of surplus referred to in paragraph (1)</p>	<p>代金交付等 proceeds or other payment</p>
<p>第四百五十条第 二項 Article 150, paragraph (2)</p>	<p>会社法第五十九条第一項又 は第二百三条第一項 Article 59, paragraph (1) or Article 203, paragraph (1) of the Companies Act</p>	<p>資産の流動化に関する法律第四十条 第一項 Article 40, paragraph (1) of the Act on the Securitization of Assets</p>
<p>第四百五十条第 四項 Article 150, paragraph (4)</p>	<p>会社法第二百三条第二項 Article 203, paragraph (2) of the Companies Act</p>	<p>資産の流動化に関する法律第四十条 第二項 Article 40, paragraph (2) of the Act on the Securitization of Assets</p>
	<p>第二百五条第一項 Article 205, paragraph (1)</p>	<p>第四十一条第二項 Article 41, paragraph (2)</p>

<p>第五十条第五項 Article 150, paragraph (5)</p>	<p>新株予約権（その目的である株式が振替株式であるものに限る。） share options (but only those with Book-Entry Transfer Shares underlying them)</p>	<p>転換特定社債（資産の流動化に関する法律第一百三十一条第一項に規定する転換特定社債をいい、転換によって発行すべき優先出資が振替優先出資（第二百三十七条第一項に規定する振替優先出資をいう。以下同じ。）であるものに限る。以下同じ。）又は新優先出資の引受権（同法第一百三十九条第二項に規定する新優先出資の引受権をいい、その行使によって発行する優先出資が振替優先出資であるものに限る。以下同じ。）を付した新優先出資引受権付特定社債（同条第一項に規定する新優先出資引受権付特定社債をいう。以下同じ。） convertible specified corporate bonds (meaning convertible specified corporate bonds as prescribed in Article 131, paragraph (1) of the Act on the Securitization of Assets, but only those whose conversion results in the issuance of book-entry transfer preferred equity investment (meaning book-entry transfer preferred equity investment as prescribed in Article 237, paragraph (1); hereinafter the same applies); hereinafter the same applies) or specified corporate bonds with subscription rights for new preferred equity investment (meaning subscription rights for new preferred equity investment as prescribed in Article 139, paragraph (2) of that Act, and limited to rights whose exercise results in the issuance of preferred equity investment that constitutes book-entry transfer preferred equity investment; hereinafter the same applies) (meaning specified corporate bonds with subscription rights for new preferred equity investment as prescribed in paragraph (1) of that Article; hereinafter the same applies)</p>
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	新株予約権に with regard to those share options	転換特定社債又は当該新優先出資引 受権付特定社債に with regard to those convertible specified corporate bonds or those specified corporate bonds with subscription rights for new preferred equity investment
	会社法第二百四十二条第一 項 Article 242, paragraph (1) of the Companies Act	同法第二百二十二条第一項 Article 122, paragraph (1) of that Act
	新株予約権の目的である the Book-Entry Transfer Shares underlying those share options	転換特定社債の転換によって発行す べき振替優先出資又は新優先出資の 引受権の行使によって発行する the book-entry transfer preferred equity investment issued upon conversion of those convertible specified corporate bonds or the preferred equity investment issued upon exercise of the subscription rights for new preferred equity investment
第百五十条第 六項 Article 150, paragraph (6)	新株予約権を行使する者 は、当該新株予約権の目的 である株式が振替株式であ るとき If the shares underlying a share option are Book- Entry Transfer Shares, the person exercising the share option	転換特定社債の転換を請求する者又 は新優先出資の引受権を行使する者 A person requesting the conversion of convertible specified corporate bonds or exercising subscription rights for new preferred equity investment
第百五十一条 第一項第四号 Article 151, paragraph (1), item (iv)	会社法第四百五十四条第五 項 Article 454, paragraph (5) of the Companies Act	資産の流動化に関する法律第百十五 条第一項 Article 115, paragraph (1) of the Act on the Securitization of Assets
第百五十二条 第一項 Article 152, paragraph (1)	会社法第一百三十条第一項 Article 130, paragraph (1) of the Companies Act	資産の流動化に関する法律第四十五 条第一項 Article 45, paragraph (1) of the Act on the Securitization of Assets
第百五十三条 Article 153	一株 fractional shares	優先出資一口 fractional units of preferred equity investment
	生じたとき、又は単元未満 株式が生じたとき against the issuer, or if shareholders come to hold partial share units,	生じたとき against the issuer,

	<p>会社法第三百八条第一項 Article 308, paragraph (1) of the Companies Act</p>	<p>資産の流動化に関する法律第五十九条第一項 Article 59, paragraph (1) of the Act on the Securitization of Assets</p>
	<p>又は当該単元未満株式については、当該端数又は当該単元未満株式の数を単元株式数で除した数（これらの数に is entitled to votes in respect of those fractional shares or partial share units, amounting to the number arrived at when the number of fractional shares or the number of partial share units is divided by the number of share units (with any number</p>	<p>については、当該端数（ is entitled to a fractional number of votes in respect of those fractional shares (with any number</p>
<p>第一百五十四条第一項 Article 154, paragraph (1)</p>	<p>会社法第一百三十条第一項 Article 130, paragraph (1) of the Companies Act</p>	<p>資産の流動化に関する法律第四十五条第一項 Article 45, paragraph (1) of the Act on the Securitization of Assets</p>

<p>第百五十五条 第一項 Article 155, paragraph (1)</p>	<p>会社法第百十六条第一項各号の行為、同法第百八十二条の二第一項に規定する株式の併合、事業譲渡等（同法第四百六十八条第一項に規定する事業譲渡等をいう。第四項において同じ。）、合併、吸収分割契約、新設分割、株式交換契約又は株式移転 any of the acts set forth in the items of Article 116, paragraph (1) of the Companies Act, a consolidation of shares prescribed in Article 182-2, paragraph (1) of that Act, business transfer, etc. (meaning the business transfer, etc. prescribed in Article 468, paragraph (1) of that Act; the same applies in paragraph (4)), a merger, absorption-type company split agreement, incorporation-type company split, share exchange agreement or share transfer</p>	<p>優先出資の併合又は資産流動化計画（資産の流動化に関する法律第二条第四項に規定する資産流動化計画をいう。第四項において同じ。）の変更 a consolidation of preferred equity or a change to an asset securitization plan (meaning the asset securitization plan prescribed in Article 2, paragraph (4) of the Act on the Securitization of Assets; the same applies in paragraph (4))</p>
	<p>第百十六条第一項、第百八十二条の四第一項、第四百六十九条第一項、第七百八十五条第一項、第七百九十七条第一項又は第八百六条第一項 Article 116, paragraph (1), Article 182-4, paragraph (1), Article 469, paragraph (1), Article 785, paragraph (1), Article 797, paragraph (1) or Article 806, paragraph (1)</p>	<p>第五十条第一項において準用する会社法第百八十二条の四第一項又は資産の流動化に関する法律第一百五十三条第一項 Article 182-4, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 50, paragraph (1) or Article 153, paragraph (1) of the Act on the Securitization of Assets</p>

第百五十五条
第二項
Article 155,
paragraph
(2)

第百六十一条第二項の規定により、会社法第百十六条第三項、第百八十一条第一項（同法第百八十二条の四第三項の規定により読み替えて適用する場合に限る。）、第四百六十九条第三項、第七百八十五条第三項、第七百九十七条第三項又は第八百六条第三項
If the issuer referred to in the preceding paragraph issues public notice pursuant to the provisions of Article 161, paragraph (2) regarding the relevant information of which it is required to give notice in lieu of giving notice under the provisions of Article 116, paragraph (3) of the Companies Act, Article 181, paragraph (1) of that Act (limited to cases as applied pursuant to Article 182-4, paragraph (3) of that Act following the deemed replacement of terms), or Article 469, paragraph (3), Article 785, paragraph (3), Article 797, paragraph (3) or Article 806, paragraph (3) of that Act

第二百四十六条第一項の規定により公告するとき、又は第二百四十七条第二項の規定により資産の流動化に関する法律第百五十三条第四項において準用する会社法第百十六条第三項

If the issuer referred to in the preceding paragraph issues public notice pursuant to the provisions of Article 246, paragraph (1), or issues public notice pursuant to the provisions of Article 247, paragraph (2) regarding the relevant information of which it is required to give notice in lieu of giving notice under the provisions of Article 116, paragraph (3) of the Companies Act as applied mutatis mutandis pursuant to Article 153, paragraph (4) of the Act on the Securitization of Assets

<p>第百五十五条 第四項 Article 155, paragraph (4)</p>	<p>会社法第百十六条第一項各号の行為、同法第百八十二条の二第一項に規定する株式の併合、事業譲渡等、吸収合併、吸収分割若しくは株式交換がその効力を生ずる日又は新設合併、新設分割若しくは株式移転により設立する会社の成立の日 the date on which any of the acts set forth in items of Article 116, paragraph (1) of the Companies Act, consolidation of shares prescribed in Article 182-2, paragraph (1) of that Act, business transfer, etc., absorption-type merger, absorption-type company split or share exchange takes effect or the incorporation date of the company that is incorporated as a result of a consolidation-type merger, incorporation-type company split or share transfer</p>	<p>優先出資の併合又は資産流動化計画の変更がその効力を生ずる日 the date on which a consolidation of preferred equity or a change to an asset securitization plan takes effect</p>
<p>第百五十九条 第一項 Article 159, paragraph (1)</p>	<p>株券喪失登録がされた株券 share whose certificate has been registered as lost</p>	<p>第百三十一条第一項第一号の一定の日において公示催告手続（非訟事件手続法第百四十二条に規定する公示催告手続をいう。）が行われている優先出資証券 preferred equity investment certificates subject to public notification proceedings (meaning public notification proceedings as prescribed in Article 142 of the Non-Contentious Cases Procedures Act) as of the fixed date referred to in Article 131, paragraph (1), item (i)</p>

	<p>については、登録抹消日（会社法第二百三十条第一項に規定する登録抹消日をいう。以下この条において同じ。）まで , until the day the registration is deleted (meaning the day the registration is deleted as prescribed in Article 230, paragraph (1) of the Companies Act; hereinafter the same applies in this Article).</p>	<p>については、 .</p>
<p>第百五十九条 第二項 Article 159, paragraph (2)</p>	<p>登録抹消日において on the day the registration is deleted</p>	<p>同項の優先出資証券に係る除権決定の正本又は謄本その他の主務省令で定める書類を添付して請求があった場合には、遅滞なく without delay upon receipt of a request accompanied by an authenticated copy or certified copy of a decision on a right to separate satisfaction involving the preferred equity investment certificates referred to in that paragraph and other documents specified by an Order of the Competent Ministry</p>

	<p>当該株式についての登録抹消日における株券喪失登録者（会社法第二百二十四条第一項に規定する株券喪失登録者をいう。）である名義人（同法第二百二十一条第三号に規定する名義人をいう。）その他の主務省令で定める者</p> <p>the registered holder (meaning a registered holder as prescribed in Article 221, item (iii) of the Companies Act) that is the registrant of a lost share certificate (meaning the registrant of a lost share certificate as prescribed in Article 224, paragraph (1) of that Act) or other person specified by Order of the Competent Ministry</p>	<p>当該請求を行った者</p> <p>the person making the relevant request</p>
	<p>名義人等</p> <p>registered holder or similar person</p>	<p>請求者</p> <p>requester</p>
	<p>登録抹消日までに</p> <p>by the day the registration is deleted</p>	<p>当該申出の日までに</p> <p>by the day the person has so requested</p>
<p>第百五十九条第三項第一号</p> <p>Article 159, paragraph (3), item (i)</p>	<p>名義人等</p> <p>registered holder or similar person</p>	<p>請求者</p> <p>requester</p>

（振替優先出資の消却に関する記載又は記録手続）

(Creating Entries or Records for the Cancellation of Book-Entry Transfer Preferred Equity Investment)

第二百四十条 特定の銘柄（前条第一項において準用する第二百二十九条第三項第二号に規定する銘柄をいう。以下第二百四十三条までにおいて同じ。）の振替優先出資について優先出資の消却をしようとする場合（次条第一項及び第二百四十二条第一項に規定する場合を除く。）には、当該振替優先出資の発行者は、第二百四十五条第三項の一定の日又は資産の流動化に関する法律第百十一条第二項から第四項までの規定による手続の終了の時のいずれか遅い時以後、遅滞なく、当該振替優先出資について抹消の通知をしなければならない。この場合において、当該通知は、当該抹消によりその口座（顧客口座（前条第一項において準用する第二百二十九条第二項第二号に規定する

顧客口座をいう。以下この条及び次条において同じ。)を除く。)において減少の記載又は記録がされる加入者の直近上位機関に対して行うものとする。

Article 240 (1) Before the issuer of Book-Entry Transfer preferred equity investment of a particular issue (meaning an issue as prescribed in Article 129, paragraph (3), item (ii) applied mutatis mutandis in paragraph (1) of the preceding Article; the same applies hereinafter from this Article to Article 243) cancels that preferred equity investment (other than in a case as prescribed in paragraph (1) of the following Article and Article 242, paragraph (1)), it must notify the relevant persons of the deletion of the Book-Entry Transfer preferred equity investment without delay after either the date referred to in Article 245, paragraph (3) or the time of completion of the procedures prescribed in Article 111, paragraphs (2) through (4) of the Act on the Securitization of Assets, whichever is later. In such a case, that notice is to be given to the Immediately Superior Institution of the Participant in whose account the reduction will be entered or recorded as the result of the deletion (other than a customer account (meaning the customer account prescribed in Article 129, paragraph (2), item (ii) as applied mutatis mutandis pursuant to paragraph (1) of the preceding Article; hereinafter the same applies in this and the following Articles)).

2 前項前段の通知があった場合には、振替機関等は、第四項から第六項までの規定により、当該通知において次項の規定により示されたところに従い、当該通知に係る振替優先出資について、その備える振替口座簿における減少の記載若しくは記録又は通知をしなければならない。

(2) On being notified as referred to in the first sentence of the preceding paragraph, a Book-Entry Transfer or Account Management Institution, pursuant to the provisions of paragraphs (4) through (6) and as indicated in the notice pursuant to the provisions of the following paragraph, must enter or record the reduction in the Book-Entry Transfer preferred equity investment about which it has been notified in the Book-Entry Transfer account register that it maintains, or must notify the relevant person.

3 発行者は、第一項前段の通知をする場合には、次に掲げる事項を示さなければならない。

(3) The issuer must indicate the following information in notifying the relevant person as referred to in the first sentence of the paragraph (1):

一 当該抹消によりその口座において減少の記載又は記録がされる加入者の氏名又は名称及び当該口座

(i) the name and account of the Participant in whose account the reduction will be entered or recorded as the result of the deletion;

二 当該抹消において減少の記載又は記録がされるべき振替優先出資の銘柄及び口数

(ii) the issue and number of units of Book-Entry Transfer preferred equity investment for which an entry or record showing a reduction will need to be created when the deletion is effected;

三 第一号の口座において減少の記載又は記録がされるのが保有欄（前条第一項において準用する第百三十条第二項第一号イに規定する保有欄をいう。次条第三項及び第二百四十二条第五項において同じ。）であるか、又は質権欄（前条第一項において準用する同号ロに規定する質権欄をいう。以下この条及び次条において同じ。）であるかの別

(iii) whether the reduction will be entered or recorded in the holdings column (meaning the holdings column prescribed in Article 130, paragraph (2), item (i), sub-item (a) as applied mutatis mutandis pursuant to paragraph (1) of the preceding Article; the same applies in paragraph (3) of the following Article and Article 242, paragraph (5)) or the pledge column (meaning the pledge column prescribed in Article 130, paragraph (2), item (i), sub-item (b) as applied mutatis mutandis pursuant to paragraph (1) of the preceding Article; hereinafter the same applies in this and the following Articles) of the account referred to in item (i);

四 第一号の口座において減少の記載又は記録がされるのが質権欄である場合には、当該記載又は記録がされるべき振替優先出資についての優先出資社員の氏名又は名称及び住所並びに第二号の口数のうち当該優先出資社員ごとの口数

(iv) the names and addresses of the preferred equity partners holding Book-Entry Transfer preferred equity investment in connection with which the entry or record showing the reduction will need to be created in the pledge column of the account referred to in item (i), and the number of units as referred to in item (ii) ascribable to each preferred equity partner.

4 第一項前段の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(4) Upon being notified as referred to in the first sentence of paragraph (1), a Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 前項第一号の口座の同項第三号の規定により示された欄における次に掲げる記載又は記録

(i) create the following entries or records in the column indicated pursuant to the provisions of item (iii) of the preceding paragraph of the account referred to in item (i) of that paragraph:

イ 前項第二号の口数についての減少の記載又は記録

(a) an entry or record showing a reduction equal to the number of units referred to in item (ii) of the preceding paragraph;

ロ イの減少の記載又は記録がされるのが質権欄である場合には、前項第四号の優先出資社員ごとの口数の減少の記載又は記録

(b) an entry or record showing a reduction equal to the number of units ascribable to each preferred equity partner as referred to in item (iv) of the preceding paragraph, if the entry or record of the reduction referred to in sub-item (a) is created in the pledge column.

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号の規定により示された事項の通知

(ii) notify the Immediately Superior Institution of the information indicated pursuant to item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

5 前項第二号の通知があった場合には、当該通知を受けた振替機関等は、直ちに、次に掲げる措置を執らなければならない。

(5) Upon being notified as referred to in item (ii) of the preceding paragraph, the Book-Entry Transfer or Account Management Institution that has been so notified must immediately take the following measures:

一 当該通知をした口座管理機関の口座の顧客口座における第三項第二号の口数についての減少の記載又は記録

(i) create an entry or record showing a reduction equal to the number of units under paragraph (3), item (ii) in the customer account subdivision under the account of the Account Management Institution that has notified it;

二 当該振替機関等が口座管理機関である場合には、直近上位機関に対する前項第二号の規定により通知を受けた事項の通知

(ii) notify the Immediately Superior Institution of the information of which it has been notified pursuant to the provisions of item (ii) of the preceding paragraph, if the Book-Entry Transfer or Account Management Institution is an Account Management Institution.

6 前項の規定は、同項第二号（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた振替機関等について準用する。

(6) The provisions of the preceding paragraph apply mutatis mutandis to a Book-Entry Transfer or Account Management Institution that is notified as referred to in item (ii) of the preceding paragraph (including as applied mutatis mutandis pursuant to this paragraph), once it has been so notified.

（振替優先出資の全部の消却に関する記載又は記録手続）

(Creating Entries or Records for the Cancellation of All Preferred Equity Investment)

第二百四十一条 特定の銘柄の振替優先出資の全部について優先出資の消却をしようとする場合には、当該振替優先出資の発行者は、第二号の効力発生日の二週間前までに、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 241 (1) Before the issuer of Book-Entry Transfer preferred equity investment cancels all of its Book-Entry Transfer preferred equity investment of a particular issue, it must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information by two weeks prior to the effective date under item (ii):

一 当該優先出資の消却に係る振替優先出資の銘柄

(i) the issue of Book-Entry Transfer preferred equity investment subject to the cancellation;

二 第二百四十五条第一項の効力発生日

(ii) the effective date referred to in Article 245, paragraph (1).

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替優先出資の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph regarding the issue of Book-Entry Transfer preferred equity investment about which it has been notified.

3 第一項の通知があった場合には、当該通知を受けた振替機関は、同項第二号の効力発生日又は資産の流動化に関する法律第百十一条第二項から第四項までの規定による手続の終了の時のいずれか遅い時において、その備える振替口座簿中の第一項第一号の振替優先出資についての記載又は記録がされている保有欄等（第二百三十九条第一項において準用する第百三十六条第三項に規定する保有欄等をいう。次条第三項及び第五項において同じ。）において、当該振替優先出資の全部についての記載又は記録の抹消をしなければならない。

(3) Upon being notified as referred to in paragraph (1), the Book-Entry Transfer Institution that has been so notified must delete the entries or records for all Book-Entry Transfer preferred equity investment as referred to in paragraph (1), item (i) from the holdings and pledge columns (meaning the holdings and pledge columns as prescribed in Article 136, paragraph (3) as applied mutatis mutandis pursuant to Article 239, paragraph (1); the same applies in paragraphs (3) and (5) of the following Article) of the Book-Entry Transfer account register that it maintains under which entries or records have been created for such Book-Entry Transfer preferred equity investment, either on the effective date referred to in paragraph (1), item (ii) or at the time of completion of the procedures prescribed in Article 111, paragraphs (2) through (4) of the Act on the Securitization of Assets, whichever is later.

4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.

（保有優先出資口数に応じた振替優先出資の消却に関する記載又は記録手続）
(Creating Entries or Records for the Cancellation of Book-Entry Transfer Preferred Equity Investment in Proportion to the Number of Units of

Preferred Equity Investment Held)

第二百四十二条 特定の銘柄の振替優先出資について優先出資社員の有する当該振替優先出資の口数に応じて優先出資の消却をしようとする場合には、当該振替優先出資の発行者は、第三号の効力発生日の二週間前までに、当該発行者が第十三条第一項の同意を与えた振替機関に対し、次に掲げる事項の通知をしなければならない。

Article 242 (1) Before the issuer of Book-Entry Transfer preferred equity investment cancels preferred equity investment of a particular issue in proportion to the number of units held by preferred equity partners, the issuer must notify the Book-Entry Transfer Institution to which it has given the consent referred to in Article 13, paragraph (1) of the following information by two weeks prior to the effective date under item (iii):

一 当該優先出資の消却に係る振替優先出資の銘柄

(i) the issue of Book-Entry Transfer preferred equity investment subject to cancellation;

二 一から次のイの発行総口数の口の発行総口数に対する割合を控除した割合（以下この条において「減少比率」という。）

(ii) the percentage arrived at when the percentage of the total number of issued units referred to in sub-item (b) which the total number of issued units referred to in sub-item (a) represents is subtracted from the number one (hereinafter referred to as the "percent reduction" in this Article):

イ 優先出資の消却後の当該振替優先出資の発行総口数

(a) the total number of issued units of Book-Entry Transfer preferred equity investment after the cancellation of preferred equity investment;

ロ 優先出資の消却前の当該振替優先出資の発行総口数

(b) the total number of issued units of Book-Entry Transfer preferred equity investment before the cancellation of preferred equity investment.

三 第二百四十五条第一項の効力発生日

(iii) the effective date referred to in Article 245, paragraph (1);

四 当該発行者の口座（二以上あるときは、そのうちのー）

(iv) the issuer's account (or one of them, if it has multiple accounts).

2 前項の通知があった場合には、当該通知を受けた振替機関は、直ちに、当該通知に係る振替優先出資の銘柄について、その直近下位機関に対し、同項各号に掲げる事項の通知をしなければならない。

(2) Upon being notified as referred to in the preceding paragraph, the Book-Entry Transfer Institution that has been so notified must immediately notify its Immediately Subordinate Institution of the information set forth in the items of that paragraph regarding the issue of Book-Entry Transfer preferred equity investment about which it has been notified.

3 第一項の通知があった場合には、当該通知を受けた振替機関は、同項第三号の効力発生日又は資産の流動化に関する法律第百十一条第二項から第四項までの規定による手続の終了の時のいずれか遅い時において、その備える振替口座簿中の第一項第一号

の振替優先出資についての記載又は記録がされている保有欄等において、当該保有欄等に記載又は記録がされている口数に減少比率をそれぞれ乗じた口数についての減少の記載又は記録をしなければならない。

(3) Upon being notified as referred to in paragraph (1), the Book-Entry Transfer Institution that has been so notified must create entries or records under the holdings and pledge columns in which entries or records have been created for Book-Entry Transfer preferred equity investment as referred to in item (i) of that paragraph in the Book-Entry Transfer account register that it maintains, showing reductions equal to the numbers arrived at when each of the numbers that have been entered or recorded in a holdings or pledge column is multiplied by the percent reduction, either on the effective date referred to in paragraph (1), item (iii) or at the time of completion of the procedures referred to in the provisions of Article 111, paragraphs (2) through (4) of the Act on the Securitization of Assets, whichever is later.

4 前二項の規定は、第二項（この項において準用する場合を含む。）の通知があった場合における当該通知を受けた口座管理機関について準用する。

(4) If an Account Management Institution is notified as referred to in paragraph (2) (including as applied mutatis mutandis pursuant to this paragraph), the provisions of the preceding two paragraphs apply mutatis mutandis to the Account Management Institution that has been so notified.

5 振替機関等が第三項（前項において準用する場合を含む。以下この項において同じ。）の規定によって減少の記載又は記録をすることにより第三項に規定する保有欄等に満たない端数が記載され、又は記録されることとなる場合には、当該振替機関等は、同項の規定にかかわらず、当該保有欄等についてすべき記載又は記録に代えて、当該保有欄等の加入者の保有欄等又は第一項第四号の口座の保有欄に政令で定める記載又は記録をしなければならない。振替機関は、政令で定めるところにより、その下位機関に対し、当該記載又は記録をするための必要な指示をしなければならない。この場合において、当該下位機関は、当該指示に従った措置を執らなければならない。

(5) Notwithstanding paragraph (3), if a Book-Entry Transfer Institution's creation of an entry or record showing a reduction pursuant to the provisions of paragraph (3) (including as applied mutatis mutandis pursuant to the preceding paragraph; hereinafter the same applies in this paragraph) would cause a non-whole number to be recorded or entered in a holdings or pledge column as prescribed paragraph (3), in lieu of creating the entry or record that it is required to create for that holdings or pledge column, the Book-Entry Transfer or Account Management Institution must create an entry or record as prescribed by Cabinet Order in the holdings or pledge column subdivision of a Participant under that holdings or pledge column, or in the holdings column of the account referred to in paragraph (1), item (iv), and issue the necessary instructions for the creation of the relevant entry or record to its Subordinate Institution pursuant to the provisions of Cabinet Order. In such a case, the

Subordinate Institution must take measures that comply with those instructions.

(発行者が誤って振替優先出資の消却をした場合における取扱い)

(Handling If the Issuer Cancels Book-Entry Transfer Preferred Equity Investment in Error)

第二百四十三条 発行者が第二百三十九条第一項において準用する第四百七条第一項又は第四百八条第一項の規定により当該発行者に対抗することができないものとされた振替優先出資についてした優先出資の消却は、当該発行者が善意の場合であっても、当該銘柄の他の振替優先出資についての当該発行者に対抗することができる口数を減少させる効力を有しない。

Article 243 (1) Even if an issuer is acting in good faith, its cancellation of Book-Entry Transfer preferred equity investment that the provisions of Article 147, paragraph (1) or Article 148, paragraph (1), as applied mutatis mutandis pursuant to Article 239, paragraph (1), establish it is not permissible to assert against the issuer does not have the effect of reducing the number of units of other Book-Entry Transfer preferred equity investment of the same issue which may be asserted against the issuer.

2 前項に規定する優先出資の消却に際して優先出資社員に金銭が支払われたときは、当該優先出資社員は、発行者に対し、その金額の返還をする義務を負わない。

(2) If a preferred equity partner is paid monies at the time of cancellation of the preferred equity investment prescribed in the preceding paragraph, that preferred equity partner does not have a duty to return those monies to the issuer.

3 発行者は、第一項に規定する優先出資の消却をしたときは、前項に規定する金額の限度において、第二百三十九条第一項において準用する第四百七条第二項又は第四百八条第二項の規定による優先出資社員の振替機関等に対する権利を取得する。

(3) If an issuer cancels preferred equity investment as prescribed in paragraph (1), it acquires the rights of a preferred equity partner under the provisions of Article 147, paragraph (2) or Article 148, paragraph (2), as applied mutatis mutandis pursuant to Article 239, paragraph (1), toward the Book-Entry Transfer or Account Management Institution, to the extent of the amount of monies prescribed in the preceding paragraph.

(発行済みの優先出資を振替優先出資とする場合の特例)

(Special Provisions for When Previously Issued Preferred Equity Investment Becomes Book-Entry Transfer Preferred Equity Investment)

第二百四十四条 発行者が発行済みの優先出資について第十三条第一項の同意を与えようとする場合には、当該優先出資の質権者（登録優先出資質権者（資産の流動化に関する法律第四十三条第四項に規定する登録優先出資質権者をいう。）を除く。）は、第二百三十九条第一項において準用する第三百十一条第一項第一号の一定の日の前日

までに、発行者に対し、同法第四十五条第四項において準用する会社法第百四十八条各号に掲げる事項を優先出資社員名簿（資産の流動化に関する法律第四十三条第一項に規定する優先出資社員名簿をいう。）に記載し、又は記録することを請求することができる。

Article 244 Before an issuer has given the consent referred to in Article 13, paragraph (1) for preferred equity investment that has already been issued, the pledgee (other than the registered pledgee of preferred equity investment (meaning the registered pledgee of preferred equity investment as prescribed in Article 43, paragraph (4) of the Act on the Securitization of Assets)) of that preferred equity investment may demand that the issuer create an entry or record of the information set forth in each item of Article 148 of the Companies Act as applied mutatis mutandis pursuant to Article 45, paragraph (4) of the Act on the Securitization of Assets in the register of preferred equity partners (meaning the register of preferred equity partners prescribed in Article 43, paragraph (1) of that Act), by the day before the fixed date referred to in Article 131, paragraph (1), item (i) as applied mutatis mutandis pursuant to Article 239, paragraph (1).

（振替優先出資の消却に関する資産の流動化に関する法律の特例）

(Special Provisions of the Act on the Securitization of Assets on Cancellation of Book-Entry Transfer Preferred Equity Investment)

第二百四十五条 発行者は、振替優先出資について優先出資の消却をしようとする場合には、その旨及び資産の流動化に関する法律第四十七条第三項に規定する効力発生日においてその効力が生ずる旨を当該効力発生日の二週間前までに公告しなければならない。

Article 245 (1) Before the issuer cancels preferred equity investment that constitutes Book-Entry Transfer preferred equity investment, it must issue public notice of this, indicating that the cancellation will take effect on the effective date prescribed in Article 47, paragraph (3) of the Act on the Securitization of Assets, by two weeks prior to the effective date.

2 前項に規定する場合には、優先出資の消却は、同項の効力発生日（当該効力発生日において資産の流動化に関する法律第百十一条第二項から第四項までの規定による手続が終了していないときは、その終了の時）にその効力を生ずる。

(2) In a case as prescribed in the preceding paragraph, the cancellation of preferred equity investment takes effect on the effective date referred to in that paragraph (or at the time of completion of the procedures under Article 111, paragraphs (2) through (4) of the Act on the Securitization of Assets, if these have not been completed).

3 発行者は、第二百四十条第一項に規定する場合には、第一項の規定にかかわらず、その旨及び当該発行者の定める一定の日又は資産の流動化に関する法律第百十一条第二項から第四項までの規定による手続の終了の時のいずれか遅い時以後に当該振替優

先出資について第二百四十条第一項の抹消の通知をする旨をその日の二週間前までに公告しなければならない。

(3) Notwithstanding the provisions of paragraph (1), in a case as prescribed in Article 240, paragraph (1), the issuer must issue public notice, by two weeks prior to the date in question, indicating that it will cancel the relevant Book-Entry Transfer preferred equity investment and indicating that it will notify the relevant persons of the deletion of the Book-Entry Transfer preferred equity investment as referred to in Article 240, paragraph (1) after the date fixed by the issuer or after the time of completion of the procedures under Article 111, paragraphs (2) through (4) of the Act on the Securitization of Assets, whichever is later.

4 第二百四十条第一項に規定する場合には、第二項の規定にかかわらず、優先出資の消却は、同条第四項第一号イの減少の記載又は記録がされた日にその効力を生ずる。

(4) Notwithstanding the provisions of paragraph (2), in a case as prescribed in Article 240, paragraph (1), the cancellation of preferred equity investment takes effect on the day that an entry or record is created showing a reduction as under paragraph (4), item (i), sub-item (a) of that Article.

(振替優先出資の併合に関する資産の流動化に関する法律の特例)

(Special Provisions of the Act on the Securitization of Assets on the Merger of Book-Entry Transfer Preferred Equity Investment)

第二百四十六条 発行者は、振替優先出資について優先出資の併合をしようとする場合には、資産の流動化に関する法律第五十条第一項において準用する会社法第一百八十条第二項第一号から第三号までに掲げる事項を同項第二号の日の二十日前までに公告しなければならない。

Article 246 (1) Before merging Book-Entry Transfer preferred equity investment, the issuer must issue public notice of the information set forth in the items of Article 180, paragraph (2), items (i) through (iii) of the Companies Act as applied mutatis mutandis pursuant to Article 50, paragraph (1) of the Act on the Securitization of Assets by twenty days prior to the date prescribed in item (ii) of that paragraph.

2 前項に規定する場合には、優先出資の併合は、資産の流動化に関する法律第五十条第一項において準用する会社法第一百八十条第二項第二号の日にその効力を生ずる。

(2) In a case as prescribed in the preceding paragraph, the merger of preferred equity investment takes effect on the day referred to in Article 180, paragraph (2), item (ii) of the Companies Act as applied mutatis mutandis pursuant to Article 50, paragraph (1) of the Act on the Securitization of Assets.

(振替優先出資についての資産の流動化に関する法律の適用除外)

(Exemption of Book-Entry Transfer Preferred Equity Investment from Application of the Act on the Securitization of Assets)

第二百四十七条 振替優先出資については、資産の流動化に関する法律第四十五条第三項において準用する会社法第百三十二条第一項第二号及び第三号並びに第二項並びに第百三十三条の規定並びに資産の流動化に関する法律第四十五条第四項において準用する会社法第百四十八条の規定は、適用しない。

Article 247 (1) The provisions of Article 132, paragraph (1), items (ii) and (iii) and paragraphs (2) and Article 133 of the Companies Act as applied mutatis mutandis pursuant to Article 45, paragraph (3) of the Act on the Securitization of Assets and the provisions of Article 148 of the Companies Act as applied mutatis mutandis pursuant to Article 45, paragraph (4) of the Act on the Securitization of Assets do not apply to the Book-Entry Transfer preferred equity investment.

2 資産の流動化に関する法律第百五十三条第四項において準用する会社法第百十六条第三項の規定にかかわらず、振替優先出資を発行している特定目的会社は、当該規定による通知に代えて、当該通知をすべき事項を公告しなければならない。

(2) Notwithstanding the provisions of Article 116, paragraph (3) of the Companies Act as applied mutatis mutandis pursuant to Article 153, paragraph (4) of the Act on the Securitization of Assets, in lieu of notifying the relevant persons as under those provisions, a special purpose company issuing Book-Entry Transfer preferred equity investment must issue public notice of the information of which it is required to notify those persons.

第四節 新投資口予約権の振替

Section 4 Book-Entry Transfer of Investment Equity Subscription Rights

(権利の帰属)

(Ownership of Rights)

第二百四十七条の二 新投資口予約権（投資信託及び投資法人に関する法律第二条第十七項に規定する新投資口予約権をいう。以下同じ。）の発行の決定において、当該決定に基づき発行する新投資口予約権（その目的である投資口が振替投資口であるものに限る。）の全部についてこの法律の規定の適用を受けることとする旨を定めた新投資口予約権であって、振替機関が取り扱うもの（以下「振替新投資口予約権」という。）についての権利の帰属は、この節の規定による振替口座簿の記載又は記録により定まるものとする。

Article 247-2 The ownership of rights under investment equity subscription rights (meaning investment equity subscription rights as prescribed in Article 2, paragraph (17) of the Act on Investment Trusts and Investment Corporations; the same applies hereinafter) handled by a Book-Entry Transfer Institution which are provided for in a decision to issue investment equity subscription rights establishing that all investment equity subscription rights issued based on that decision (but only those resulting in the issuance of Book-Entry Transfer Investment Equity when exercised) will be subject to the

application of this Act (hereinafter referred to as "Book-Entry Transfer Investment Equity Subscription Rights") is established by the entries or records in a Book-Entry Transfer account register as under the provisions in this Section.

(新投資口予約権に関する新株予約権に係る規定の準用)

(Mutatis Mutandis Application of Provisions on Share Options to Investment Equity Subscription Rights)

第二百四十七条の三 第八章の規定（第百六十三条、第百六十七条第二項、第百八十四条（第二項を除く。）、第百八十九条（第三項を除く。）及び第百九十条の規定を除く。次項において同じ。）は、新投資口予約権について準用する。この場合において、次項に定める場合を除き、これらの規定中「新株予約権証券」とあるのは「新投資口予約権証券」と、「取得条項付新株予約権」とあるのは「取得条項付新投資口予約権」と、「新株予約権買取請求」とあるのは「新投資口予約権買取請求」と読み替えるものとする。

Article 247-3 (1) The provisions of Chapter VIII (excluding the provisions of Article 163, Article 167, paragraph (2), Article 184 (excluding paragraph (2)), Article 189 (excluding paragraph (3)), and Article 190; the same applies in the following paragraph) apply mutatis mutandis to investment equity subscription rights. In such a case, in these provisions, the phrase "share option certificates" is deemed to be replaced with "investment equity subscription rights certificates"; the phrase "share options subject to call" is deemed to be replaced with "investment equity subscription rights subject to call"; and the phrase "exercise of appraisal rights on share options" is deemed to be replaced with "exercise of appraisal rights on investment equity subscription rights", except in the cases prescribed in the following paragraph,

2 第八章の規定を新投資口予約権について準用する場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) If the provisions of Chapter VIII apply mutatis mutandis to investment equity subscription rights, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

<p>第百六十四条第一項 Article 164, paragraph (1)</p>	<p>新株予約権証券 share option certificates</p>	<p>新投資口予約権証券（投資信託及び投資法人に関する法律第二条第十八項に規定する新投資口予約権証券をいう。以下同じ。） investment equity subscription rights certificates (meaning the investment equity subscription rights certificates prescribed in Article 2, paragraph (18) of the Act on Investment Trusts and Investment Corporations; the same applies hereinafter)</p>
<p>第百六十七条第一項 Article 167, paragraph (1)</p>	<p>新設合併に際して振替新株予約権を交付する場合その他の主務省令で定める場合にあつては、当該会社に準ずる者として主務省令で定めるもの。以下 or the person specified by Order of the Competent Ministry as being equivalent to such a company, if it is delivering Book-Entry Transfer Share Options at the time of a consolidation-type merger or in any other case specified by Order of the Competent Ministry; hereinafter</p>	<p>以下 hereinafter</p>

<p>第百六十九条第二項 Article 169, paragraph (2)</p>	<p>合併により消滅する会社 の株式 shares in a company disappearing in a merger</p>	<p>新投資口予約権無償割当 て（投資信託及び投資法 人に関する法律第八十八 条の十三に規定する新投 資口予約権無償割当てを いう。以下この項におい て同じ。）を受ける投資 主の有する投資口 investment equity held by an investor that is to receive the allotment of investment equity subscription rights without contribution (meaning the allotment of investment equity subscription rights without contribution prescribed in Article 88- 13 of the Act on Investment Trusts and Investment Corporations; hereinafter the same applies in this paragraph)</p>
	<p>株主名簿 shareholder register</p>	<p>投資主名簿（同法第七十 七条の三第一項に規定す る投資主名簿をいう。） investors registry (meaning the investors registry prescribed in Article 77-3, paragraph (1) of that Act)</p>
	<p>合併に際して当該株式に 代わる that replace those shares at the time of the merger</p>	<p>新投資口予約権無償割当 てに際して at the time of allotment of investment equity subscription rights without contribution</p>

<p>第百八十三条第一項 Article 183, paragraph (1)</p>	<p>会社法第百十八条第一項各号に掲げる定款の変更、組織変更、合併、吸収分割契約、新設分割、株式交換契約又は株式移転 any of the amendments to the articles of incorporation set forth in the items of Article 118, paragraph (1) of the Companies Act, entity conversion, merger, absorption-type company split agreement, incorporation-type company split, share exchange agreement or share transfer</p>	<p>合併 a merger</p>
	<p>同項又は同法第七百七十七条第一項、第七百八十七条第一項若しくは第八百八条第一項 Article 118, paragraph (1), Article 777, paragraph (1), Article 787, paragraph (1) or Article 808, paragraph (1) of that Act</p>	<p>投資信託及び投資法人に関する法律第百四十九条の三の二第一項又は第百四十九条の十三の二第一項 Article 149-3-2, paragraph (1) or Article 149-13-2, paragraph (1) of the Act on Investment Trusts and Investment Corporations</p>
<p>第百八十三条第二項 Article 183, paragraph (2)</p>	<p>会社法第百十八条第三項、第七百七十七条第三項、第七百八十七条第三項又は第八百八条第三項 Article 118, paragraph (3), Article 777, paragraph (3), Article 787, paragraph (3) or Article 808, paragraph (3) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第百四十九条の三の二第二項又は第百四十九条の十三の二第二項 Article 149-3-2, paragraph (2) or Article 149-13-2, paragraph (2) of the Act on Investment Trusts and Investment Corporations</p>

<p>第百八十三条第三項 Article 183, paragraph (3)</p>	<p>会社法第百十八条第四項、第七百七十七条第四項、第七百八十七条第四項又は第八百八条第四項 Article 118, paragraph (4), Article 777, paragraph (4), Article 787, paragraph (4) or Article 808, paragraph (4) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第百四十九条の三の二第三項又は第百四十九条の十三の二第三項 Article 149-3-2, paragraph (3) or Article 149-13-2, paragraph (3) of the Act on Investment Trusts and Investment Corporations</p>
	<p>第百十八条第三項、第七百七十七条第三項、第七百八十七条第三項又は第八百八条第三項 Article 118, paragraph (3), Article 777, paragraph (3), Article 787, paragraph (3) or Article 808, paragraph (3)</p>	<p>第百四十九条の三の二第二項又は第百四十九条の十三の二第二項 Article 149-3-2, paragraph (2) or Article 149-13-2, paragraph (2)</p>
<p>第百八十三条第五項 Article 183, paragraph (5)</p>	<p>会社法第百十八条第一項各号に掲げる定款の変更、組織変更、吸収合併、吸収分割若しくは株式交換がその効力を生ずる日又は新設合併、新設分割若しくは株式移転により設立する会社の成立の日 the date on which any of the amendments to the articles of incorporation set forth in the items of Article 118, paragraph (1) of the Companies Act, entity conversion, absorption-type merger, absorption-type company split or share exchange takes effect or the incorporation date of the company that is incorporated as a result of a consolidation-type merger, incorporation-type company split or share transfer</p>	<p>吸収合併がその効力を生ずる日又は新設合併により成立する投資法人の成立の日 the date on which an absorption-type merger takes effect or the incorporation date of an investment corporation that is incorporated as a result of a consolidation-type merger</p>

<p>第一百八十四条第二項 Article 184, paragraph (2)</p>	<p>会社法第二百四十九条第三号 Article 249, item (iii) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第八十八条の五第一項第二号 Article 88-5, paragraph (1), item (ii) of the Act on Investment Trusts and Investment Corporations</p>
	<p>新株予約権原簿 share option register</p>	<p>新投資口予約権原簿（同項に規定する新投資口予約権原簿をいう。） investment equity subscription rights registry (meaning the investment equity subscription rights registry prescribed in that paragraph)</p>
<p>第一百八十五条第一項 Article 185, paragraph (1)</p>	<p>会社法第二百七十三条第一項 Article 273, paragraph (1) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第八十八条の九第一項 Article 88-9, paragraph (1) of the Act on Investment Trusts and Investment Corporations</p>
	<p>この章及び次章 this Chapter and the following Chapter</p>	<p>この章 this Chapter</p>
	<p>第二百三十六条第一項第七号イ Article 236, paragraph (1), item (vii), sub-item (a)</p>	<p>第八十八条の二第四号イ Article 88-2, item (iv), sub-item (a)</p>
<p>第一百八十五条第二項 Article 185, paragraph (2)</p>	<p>会社法第二百七十五条第一項 Article 275, paragraph (1) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第八十八条の十一第一項 Article 88-11, paragraph (1) of the Act on Investment Trusts and Investment Corporations</p>

<p>第百八十五条第三項 Article 185, paragraph (3)</p>	<p>会社法第二百三十六条第一項第七号イ Article 236, paragraph (1), item (vii), sub-item (a) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第八十八条の二第四号イ Article 88-2, item (iv), sub-item (a) of the Act on Investment Trusts and Investment Corporations</p>
<p>第百八十五条第四項 Article 185, paragraph (4)</p>	<p>会社法第二百七十五条第一項 Article 275, paragraph (1) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第八十八条の十一第一項 Article 88-11, paragraph (1) of the Act on Investment Trusts and Investment Corporations</p>

<p>第百八十九条第三項 Article 189, paragraph (3)</p>	<p>合併（合併により当該発行者が消滅する場合に限る。）、吸収分割（会社法第七百五十八条第五号に規定する場合に限る。）、新設分割（同法第七百六十三条第十号に規定する場合に限る。）、株式交換（同法第七百六十八条第一項第四号に規定する場合に限る。）又は株式移転（同法第七百七十三条第一項第九号に規定する場合に限る。） a merger (but only one in which the issuer will be dissolved), absorption-type company split (but only one as prescribed in Article 758, item (v) of the Companies Act), incorporation-type company split (but only one as prescribed in Article 763, paragraph (1), item (x) of that Act), share exchange (but only one as prescribed in Article 768, paragraph (1), item (iv) of that Act), or share transfer (but only one as prescribed in Article 773, paragraph (1), item (ix) of that Act)</p>	<p>合併（合併により当該発行者が消滅する場合に限る。） a merger (but only one in which the issuer will be dissolved)</p>
	<p>これらの行為（以下この条において「合併等」という。） the relevant action (hereinafter referred to as the "merger, split, exchange, or transfer" in this Article)</p>	<p>吸収合併 the absorption-type merger</p>
	<p>合併等 merger, split, exchange, or transfer</p>	<p>新設合併 consolidation-type merger</p>

(適用除外)

(Exclusion from Application)

第二百四十七条の四 振替新投資口予約権については、投資信託及び投資法人に関する法律第八十八条の八第一項、同条第四項において準用する会社法第二百五十九条第一項並びに第二百六十条第一項及び第二項並びに投資信託及び投資法人に関する法律第八十八条の八第五項において準用する会社法第二百六十八条第一項及び第二百六十九条第一項の規定は、適用しない。

Article 247-4 The provisions of Article 88-8, paragraph (1) of the Act on Investment Trusts and Investment Corporations, Article 259, paragraph (1) and Article 260, paragraphs (1) and (2) of the Companies Act as applied mutatis mutandis pursuant to Article 88-8, paragraph (4) of the Act on Investment Trusts and Investment Corporations, and Article 268, paragraph (1) and Article 269, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 88-8, paragraph (5) of the Act on Investment Trusts and Investment Corporations do not apply to Book-Entry Transfer Investment Equity Subscription Rights.

第五節 特定目的会社の新優先出資の引受権の振替

Section 5 Book-Entry Transfer of Subscription Rights for New Preferred Equity Investment in a Special Purpose Company

(権利の帰属)

(Ownership of Rights)

第二百四十八条 資産流動化計画（資産の流動化に関する法律第二条第四項に規定する資産流動化計画をいう。）に新優先出資の引受権（同法第一百三十九条第二項に規定する新優先出資の引受権をいう。以下同じ。）のみを譲渡することができる旨の定めがある新優先出資引受権付特定社債の発行の決定において、当該決定に基づき発行する新優先出資引受権付特定社債（当該新優先出資引受権付特定社債に付された新優先出資の引受権の行使によって発行する優先出資が振替優先出資であるものに限る。）の全部についてこの法律の規定の適用を受けることとする旨を定めた新優先出資引受権付特定社債であって、振替機関が取り扱うものに付された新優先出資の引受権（以下「振替新優先出資引受権」という。）についての権利の帰属は、この節の規定による振替口座簿の記載又は記録により定まるものとする。

Article 248 (1) The ownership of rights constituting subscription rights for new preferred equity investment (meaning subscription rights for new preferred equity investment as prescribed in Article 139, paragraph (2) of the Act on the Securitization of Assets; the same applies hereinafter) embedded in specified corporate bonds handled by a Book-Entry Transfer Institution which are provided for in a decision to issue specified corporate bonds with subscription rights for new preferred equity investment establishing, in an asset securitization plan (meaning the asset securitization plan prescribed in Article

2, paragraph (4) of the Act on the Securitization of Assets), that only the subscription rights for the new preferred equity investment may be transferred, and establishing that all of the specified corporate bonds with subscription rights for new preferred equity investment that are issued based on that decision (but only those resulting in the issuance of Book-Entry Transfer preferred equity investment when the subscription rights for new preferred equity investment embedded in the specified corporate bonds are exercised) will be subject to the application of this Act (hereinafter such rights are referred to as "Book-Entry Transfer Subscription Rights for New Preferred Equity Investment") is established by the entries or records in a Book-Entry Transfer account register as under the provisions of this Section.

2 この節において、振替新優先出資引受権についての数は、当該振替新優先出資引受権の行使によって発行する優先出資の払込金額によるものとする。

(2) In this Section, the number of units of Book-Entry Transfer Subscription Rights for New Preferred Equity Investment is determined by the amount paid-in for preferred equity investment issued upon exercise of Book-Entry Transfer Subscription Rights for New Preferred Equity Investment.

(新優先出資の引受権に関する新株予約権に係る規定の準用)

(Mutatis Mutandis Application of Provisions on Share Options to Subscription Rights for New Preferred Equity Investment)

第二百四十九条 第八章の規定（第六十三條、第六十四條第三項、第六十六條第一項第五号から第七号まで及び第二項第一号ロからニまで、第六十七條、第六十八條第三項第三号及び第六号、第四項第一号ロ及び第四号、第五項第四号並びに第七項第二号、第六十九條、第六十九條の二、第七十一條、第八十三條、第八十四條第二項及び第四項、第八十五條から第八十七條まで、第八十九條並びに第九十條の規定を除く。次項において同じ。）は、新優先出資の引受権について準用する。この場合において、次項に定める場合を除き、これらの規定中次の表の上欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとする。

Article 249 (1) The provisions of Chapter VIII (excluding the provisions of Articles 163, Article 164, paragraph (3), Article 166, paragraph (1), items (v) through (vii) and paragraph (2), item (i), sub-items (b) through (d), Article 167, Article 168, paragraph (3), items (iii) and (vi), paragraph (4), item (i), sub-item (b) and item (iv), paragraph (5), item (iv) and paragraph (7), item (ii), Articles 169, 169-2, 171 and 183, Article 184, paragraphs (2) and (4), Articles 185 through 187, Article 189 and Article 190; the same applies in the following paragraph) apply mutatis mutandis to subscription rights for new preferred equity investment. In such a case, the words or phrases in the left-hand column of the following table are deemed to be replaced with the words or phrases in the right-hand column, except in the cases prescribed in the following paragraph.

数 number	金額 amount
総数 total number	総額 total amount
増加 increase	増額 increase
減少 reduction	減額 reduction
振替数 number subject to book entry transfer	振替金額 amount subject to book entry transfer
発行総数 total issued number	発行総額 total issued amount
合計数 aggregate number	合計額 aggregate amount
超過数 number in overage	超過額 amount of the overage
口座管理機関分制限数 maximum number ascribable to the account management institution	口座管理機関分制限額 maximum amount ascribable to the account management institution

2 第八章の規定を新優先出資の引受権について準用する場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替は、政令で定める。

(2) If the provisions of Chapter VIII apply mutatis mutandis to subscription rights for new preferred equity investment, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

第百六十四条第一項 Article 164, paragraph (1)	新株予約権証券 share option certificates	新優先出資引受権証券（資産の流動化に関する法律第一百四十二条第一項に規定する新優先出資引受権証券をいう。以下同じ。） certificates representing subscription rights for new preferred equity investment (meaning certificates representing subscription rights for new preferred equity investment as prescribed in Article 142, paragraph (1) of the Act on the Securitization of Assets; the same applies hereinafter)
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<p>第百六十四条第二項 Article 164, paragraph (2)</p>	<p>新株予約権証券 share option certificates</p>	<p>新優先出資引受権証券 certificates representing subscription rights for new preferred equity investment</p>
<p>第百六十五条第三項第四号 Article 165, paragraph (3), item (iv)</p>	<p>数、当該数のうち新株予約権者ごとの数並びに当該新株予約権者の氏名又は名称及び住所 the number of Book-Entry Transfer Share Options that have been pledged thereto, by issue; the number of Book-Entry Transfer Share Options of each issue that each share option holder has pledged thereto; and the names and addresses of those share option holders;</p>	<p>金額 amount of subscription rights for new preferred equity investment that have been pledged thereto, by issue;</p>
<p>第百六十六条第一項 Article 166, paragraph (1)</p>	<p>当該振替新株予約権を発行した the date on which it issues those Book-Entry Transfer Share Options</p>	<p>当該振替新優先出資引受権（第二百四十八条第一項に規定する振替新優先出資引受権をいう。）に係る新優先出資引受権付特定社債（資産の流動化に関する法律第百三十九条第一項に規定する新優先出資引受権付特定社債をいう。以下同じ。）を発行した the date on which it issues the specified corporate bonds with subscription rights for new preferred equity investment (meaning specified corporate bonds with subscription rights for new preferred equity investment as prescribed in Article 139, paragraph (1) of the Act on the Securitization of Assets; hereinafter the same applies) that constitute those book-entry transfer subscription rights for new preferred equity investment</p>
<p>第百六十六条第一項第二号 Article 166, paragraph (1), item (ii)</p>	<p>又は質権者である加入者 the holders and pledgees of</p>	<p>である加入者 the holders of</p>

<p>第百六十六条第一項第四号 Article 166, paragraph (1), item (iv)</p>	<p>数（次号に掲げるものを除く。） the number of Book-Entry Transfer Bonds with Share Options as referred to in item (i) for each Participant (other than as set forth in the following item);</p>	<p>金額 the amount of new preferred equity investment for each Participant</p>
<p>第百六十六条第二項第一号イ Article 166, paragraph (2), item (i), sub-item (a)</p>	<p>加入者（同号の新株予約権者であるものに限る。） a Participant as referred to in item (ii) of that paragraph (but only one that is a holder of share options as referred to in that item),</p>	<p>加入者 a Participant as referred to in item (ii) of that paragraph</p>
<p>第百六十六条第二項第二号 Article 166, paragraph (2), item (ii)</p>	<p>数と同項第五号の振替新株予約権の数を合計した数 the total of the number referred to in item (iv) of the preceding paragraph and the number of Book-Entry Transfer Share Options as referred to in item (v) of that paragraph</p>	<p>金額 the amount referred to in item (iv) of the preceding paragraph</p>
	<p>及び当該直近下位機関に対する同項第一号から第八号まで , and notify the Immediately Subordinate Institution of the information set forth in items (i) through (viii) inclusive of that paragraph,</p>	<p>並びに当該直近下位機関に対する同項第一号から第四号まで及び第八号 , as well as notifying the Immediately Subordinate Institution of the information set forth in items (i) through (iv) and item (viii) of that paragraph,</p>

<p>第百六十八条第三項第二号 Article 168, paragraph (3), item (ii)</p>	<p>質権欄 or the pledge column of the account of the Participant referred to in the preceding paragraph</p>	<p>第百六十五条第三項第四号に掲げる事項を記載し、若しくは記録する欄（以下この章において「質権欄」という。） of the account of the Participant referred to in the preceding paragraph or in the column of that account where the information set forth in Article 165, paragraph (3), item (iv) is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);</p>
<p>第百六十八条第四項第一号イ Article 168, paragraph (4), item (i), sub-item (a)</p>	<p>振替数 number subject to book entry transfer</p>	<p>前項第一号の金額（以下この条において「振替金額」という。） amount referred to in item (i) of the preceding paragraph (hereinafter referred to as the "amount subject to book entry transfer" in this Article)</p>
<p>第百六十八条第四項第二号及び第五号 Article 168, paragraph (4), items (ii) and (v)</p>	<p>及び第四号から第六号まで and items (iv) through (vi)</p>	<p>、第四号及び第五号 , (iv) and (v)</p>
<p>第百七十二条 Article 172</p>	<p>保有欄等 from the holdings and pledge columns of the book-entry transfer account register that it maintains under which entries or records have been created for such Book-Entry Transfer Share Options</p>	<p>口座（機関口座及び顧客口座以外の口座にあつては、当該口座の保有欄又は質権欄） from the account of the book-entry transfer account register that it maintains under which entries or records have been created for such book-entry transfer subscription rights for new preferred equity investment (for accounts other than the Institution-Held Account or a customer account, this means the holdings column or the pledge column);</p>

<p>第一百七十七条 Article 177</p>	<p>第八十三条第一項に規定する買取口座を除き、口座管理機関の口座にあつては excluding the purchase account prescribed in Article 183, paragraph (1); but only in its own account, if the Participant is an Account Management Institution</p>	<p>口座管理機関の口座にあつては、 but only in its own account, if the Participant is an Account Management Institution</p>
<p>第一百七十九条第一項各号列記以外の部分及び同項第二号 the part of Article 179, paragraph (1) other than what is listed in the items of that paragraph; and item (ii) of that paragraph</p>	<p>消却され、又は行使された retired or exercised</p>	<p>行使された exercised</p>
	<p>の数 the number of</p>	<p>の額 the amount of</p>
	<p>控除した数 less the total issued number</p>	<p>控除した額 less the total issued amount</p>
<p>第一百八十条第一項各号列記以外の部分 the part of Article 180, paragraph (1) other than what is listed in the items</p>	<p>控除した数 less the number referred to in</p>	<p>控除した額 less the amount referred to in</p>
	<p>数の in a number</p>	<p>額の in an amount</p>
<p>第一百八十条第三項 Article 180, paragraph (3)</p>	<p>数の in a number</p>	<p>額の in an amount</p>

<p>第百八十一条第一項及び第百八十二条第一項 Article 181, paragraph (1) and Article 182, paragraph (1)</p>	<p>係る数 any number representing</p>	<p>係る額 any amount representing</p>
	<p>控除した数 by the number</p>	<p>控除した額 by the amount</p>
	<p>乗じた数 multiplied by the number</p>	<p>乗じた額 multiplied by the amount</p>
<p>第百八十四条第一項 Article 184, paragraph (1)</p>	<p>の発行者 The issuer of</p>	<p>に係る新優先出資引受権付特定社債の発行者 The issuer of specified corporate bonds with subscription rights for new preferred equity investment that constitutes</p>
	<p>振替新株予約権についての会社法第二百四十二条第一項 Article 242, paragraph (1) of the Companies Act that it gives about those Book-Entry Transfer Share Options</p>	<p>新優先出資引受権付特定社債についての資産の流動化に関する法律第二百二十二条第一項 Article 122, paragraph (1) of the Act on the Securitization of Assets that it gives about those specified corporate bonds with subscription rights for new preferred equity investments</p>
	<p>において、当該 apply to those Book-Entry Transfer Share Options</p>	<p>において、当該新優先出資引受権付特定社債に係る apply to the Book-Entry Transfer Share Options associated with those specified corporate bonds with subscription rights for new preferred equity investments</p>
<p>第百八十四条第三項 Article 184, paragraph (3)</p>	<p>の引受け to subscribe for</p>	<p>に係る新優先出資引受権付特定社債の引受け to subscribe for specified corporate bonds with subscription rights for new preferred equity investment that constitute</p>
	<p>口座（特別口座を除く。） the account (but not a special account)</p>	<p>口座 the account</p>

会社法第二百四十二条第二項 Article 242, paragraph (2) of the Companies Act	資産の流動化に関する法律第一百二十二条第二項 Article 122, paragraph (2) of the Act on the Securitization of Assets
第二百四十四条第一項 Article 244, paragraph (1)	第一百二十四条 Article 124
の発行者 to the issuer of	に係る新優先出資引受権付特定社債の発行者 to the issuer of the specified corporate bonds with subscription rights for new preferred equity investment that constitute

第六節 特定目的会社の転換特定社債の振替

Section 6 Book-Entry Transfer of Convertible Specified Corporate Bonds Issued by Special Purpose Companies

(権利の帰属)

(Ownership of Rights)

第二百五十条 転換特定社債の発行の決定において、当該決定に基づき発行する転換特定社債（転換によって発行すべき優先出資が振替優先出資であるものに限る。）の全部についてこの法律の規定の適用を受けることとする旨を定めた転換特定社債であつて、振替機関が取り扱うもの（以下「振替転換特定社債」という。）についての権利（差押えを受けることなく弁済期が到来した利息の請求権を除く。）の帰属は、この節の規定による振替口座簿の記載又は記録により定まるものとする。

Article 250 The ownership of rights (other than a claim for interest due free from seizure) under convertible specified corporate bonds that are provided for in a decision to issue convertible specified corporate bonds establishing that all convertible specified corporate bonds issued based on that decision (but only bonds that result in the issuance of Book-Entry Transfer preferred equity investment when converted) will be subject to the provisions of this Act, and that are handled by a Book-Entry Transfer Institution (hereinafter referred to as "Convertible, Specified, Book-Entry Transfer Corporate Bonds") is established by the entries or records in a Book-Entry Transfer account register as under the provisions of this Section.

(転換特定社債に関する新株予約権付社債に係る規定の準用)

(Mutatis Mutandis Application of Provisions on Corporate Bonds with Share Options to Convertible, Specified Corporate Bonds)

第二百五十一条 前章の規定（第九十二条、第九十五条第一項第五号から第七号ま

で及び第二項第一号ロからニまで、第九十六條、第九十七條第三項第三号及び第六号、第四項第一号ロ及び第四号、第五項第四号並びに第七項第二号、第九十八條、第九十八條の二、第二百條から第二百三條まで、第二百十條第二項、第二百十五條、第二百十六條第二項及び第五項、第二百十七條から第二百十九條まで、第二百二十二條第五項及び第六項、第二百二十三條、第二百二十四條並びに第二百五條第一項第二号及び第三号の規定を除く。次項において同じ。)は、轉換特定社債について準用する。この場合において、次項に定める場合を除き、これらの規定中次の表の上欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとする。

Article 251 (1) The provisions of the preceding Chapter (excluding the provisions of Article 192, Article 195, paragraph (1), items (v) through (vii) and paragraph (2), item (i), sub-items (b) through (d), Article 196, Article 197, paragraph (3), items (iii) and (vi), paragraph (4), item (i), sub-item (b) and item (iv), paragraph (5), item (iv) and paragraph (7), item (ii), Article 198, Article 198-2, Articles 200 through 203, Article 210, paragraph (2), Article 215, Article 216, paragraphs (2) and (5), Articles 217 through 219, Article 222, paragraphs (5) and (6), Articles 223 and 224 and Article 225, paragraph (1), items (ii) and (iii); the same applies in the following paragraph) apply mutatis mutandis to convertible, specified corporate bonds. In such a case, the words or phrases in the left-hand column of the following table are deemed to be replaced with the words or phrases in the right-hand column, except in the cases prescribed in the following paragraph.

新株予約権付社債券 certificates representing corporate bonds with share options	轉換特定社債券 certificates representing convertible, specified corporate bonds
数 number	金額 amount
総数 total number	総額 total amount
増加 increase	増額 increase
減少 reduction	減額 reduction
振替数 number subject to book entry transfer	振替金額 amount subject to book entry transfer
発行総数 total issued number	発行総額 total issued amount
合計数 aggregate number	合計額 aggregate amount
超過数 number in overage	超過額 amount of the overage

振替機関分制限数 maximum number ascribable to the book-entry transfer institution	振替機関分制限額 maximum amount ascribable to the book-entry transfer institution
口座管理機関分制限数 maximum number ascribable to the account management institution	口座管理機関分制限額 maximum amount ascribable to the account management institution
社債権者集会 bondholders meeting	特定社債権者集会 specified corporate bondholders meeting
社債管理者 bond manager	特定社債管理者 specified corporate bonds manager

2 前章の規定を転換特定社債について準用する場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) If the provisions of the preceding Chapter apply mutatis mutandis to convertible, specified corporate bonds, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

第九十三条第一項 Article 193, paragraph (1)	会社法第二百四十九条第二号 Article 249, paragraph (2) of the Companies Act	資産の流動化に関する法律第一百三十三条第二項 Article 133, paragraph (2) of the Act on Securitization of Assets
第九十四条第三項第二号 Article 194, paragraph (3), item (ii)	種類（振替新株予約権付社債がこれに付された新株予約権の行使後のものであるとき、又は社債の償還済みのものであるときはその旨を含む。 (and an indication that the share option embedded in the Book-Entry Transfer Bond has already been exercised, if this is the case; or that the corporate bond itself has already been redeemed, if this is the case;	種類（ (

<p>第百九十四条第三項第四号 Article 194, paragraph (3), item (iv)</p>	<p>その旨、 , if this is the case;</p>	<p>その旨及び , if this is the case, and</p>
	<p>数、当該数のうち振替新株予約権付社債権者ごとの数並びに当該振替新株予約権付社債権者の氏名又は名称及び住所 the number of Book-Entry Transfer Bonds with Share Options that have been pledged thereto, by issue; the number of Book-Entry Transfer Bonds with Share Options of each issue that each bondholder has pledged thereto; and the names and addresses of the holders of such Book-Entry Transfer Bonds with Share Options;</p>	<p>金額 the amount of the convertible, specified corporate bonds that have been pledged thereto, by issue;</p>
<p>第百九十五条第一項第二号 Article 195, paragraph (1), item (ii)</p>	<p>又は質権者である加入者 the holders and pledgees of</p>	<p>である加入者 the holders of</p>
<p>第百九十五条第一項第四号 Article 195, paragraph (1), item (iv)</p>	<p>数（次号に掲げるものを除く。） the number of Book-Entry Transfer Bonds with Share Options as referred to in item (i) for each Participant (other than as set forth in the following item);</p>	<p>金額 the amount of convertible, specified corporate bonds for each Participant;</p>

<p>第百九十五条第一項第九号 Article 195, paragraph (1), item (ix)</p>	<p>についての社債の総額、当該振替新株予約権付社債に付された新株予約権を行使する ; the total amount of those Book-Entry Transfer Bonds with Share Options; the period during which the share options embedded in the Book-Entry Transfer Bonds with Share Options are exercisable;</p>	<p>の転換を請求する ; the period during which it is permissible to demand the conversion of those convertible, specified corporate bonds;</p>
<p>第百九十五条第二項第一号イ Article 195, paragraph (2), item (i), sub-item (a)</p>	<p>加入者（同号の振替新株予約権付社債権者であるものに限る。） a Participant as referred to in item (ii) of that paragraph (but only one that is a bondholder as referred to in that item),</p>	<p>加入者 a Participant as referred to in item (ii) of that paragraph,</p>
<p>第百九十五条第二項第二号 Article 195, paragraph (2), item (ii)</p>	<p>数と同項第五号の振替新株予約権付社債の数を合計した数 the total of the number referred to in item (iv) of the preceding paragraph and the number of Book-Entry Transfer Share Options as referred to in item (v) of that paragraph the total number of the number ... and the number of the Book-Entry Transfer Company Bonds with share option under item (v) of the same paragraph</p>	<p>金額 the amount referred to in item (iv) of the preceding paragraph</p>
	<p>及び当該直近下位機関に対する同項第一号から第八号まで , and notify the Immediately Subordinate Institution of the information set forth in items (i) to (viii) inclusive of that paragraph,</p>	<p>並びに当該直近下位機関に対する同項第一号から第四号まで及び第八号, as well as notifying the Immediately Subordinate Institution of the information set forth in items (i) to (iv) inclusive and item (viii) of that paragraph,</p>

<p>第百九十七条第三項第二号 Article 197, paragraph (3), item (ii)</p>	<p>質権欄 or the pledge column of the account of the Participant referred to in the preceding paragraph</p>	<p>第百九十四条第三項第四号に掲げる事項を記載し、若しくは記録する欄（以下この章において「質権欄」という。） of the account of the Participant referred to in the preceding paragraph or in the column of that account where the information set forth in Article 194, paragraph (3), item (iv) is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);</p>
<p>第百九十七条第四項第一号イ Article 197, paragraph (4), item (i), sub-item (a)</p>	<p>振替数 number subject to book entry transfer</p>	<p>前項第一号の金額（以下この条において「振替金額」という。） amount referred to in item (i) of the preceding paragraph (hereinafter referred to as the "amount subject to book entry transfer" in this Article)</p>
<p>第百九十七条第四項第二号及び第五号 Article 197, paragraph (4), items (ii) and (v)</p>	<p>及び第四号から第六号まで and items (iv) to (vi)</p>	<p>、第四号及び第五号 , (iv) and (v)</p>
<p>第百九十九条第七項 Article 199, paragraph (7)</p>	<p>社債管理者等（第七十一条第七項に規定する社債管理者等をいう。次項において同じ through a bond manager or similar person (meaning a bond manager or similar person as prescribed in Article 71, paragraph (7), the same applies in the following paragraph)</p>	<p>特定社債管理者（資産の流動化に関する法律第二百二十六条に規定する特定社債管理者をいう。以下同じ。）又は担保付社債信託法第二条第一項に規定する信託契約の受託会社（次項において「特定社債管理者等」という through a specified corporate bonds manager (meaning a specified corporate bonds manager as prescribed in Article 126 of the Act on Securitization of Assets; the same applies hereinafter) or a trust company subject to a trust agreement as prescribed in Article 2, paragraph (1) of the Secured Bonds Trust Act (hereinafter referred to as the "specified corporate bonds manager or similar person" in the following paragraph)</p>

	<p>についての社債の金額に相応する振替新株予約権付社債の数</p> <p>the number of Book-Entry Transfer Bonds with Share Options that corresponds to the amount of corporate bonds for which</p>	<p>の金額と同額</p> <p>an amount equal to that of</p>
<p>第百九十九条第八項</p> <p>Article 199, paragraph (8)</p>	<p>社債管理者等</p> <p>bond manager or similar person</p>	<p>特定社債管理者等</p> <p>specified corporate bonds manager or similar person</p>
<p>第二百八条</p> <p>Article 208</p>	<p>第二百十五条第一項に規定する買取口座を除き、口座管理機関の口座にあつては</p> <p>excluding the purchase account prescribed in Article 215, paragraph (1); but only in its own account, if the Participant is an Account Management Institution</p>	<p>口座管理機関の口座にあつては、</p> <p>but only in its own account, if the Participant is an Account Management Institution</p>
<p>第二百十条第一項</p> <p>Article 210, paragraph (1)</p>	<p>控除した数</p> <p>less the total issued number</p>	<p>控除した額</p> <p>less the total issued amount</p>
<p>第二百十条第一項第二号</p> <p>Article 210, paragraph (1), item (ii)</p>	<p>発行総数</p> <p>the total issued number</p>	<p>発行総額（転換済み又は償還済みの額を除く。）</p> <p>the total issued amount (other than any amount that has been converted or redeemed)</p>
<p>第二百十一条第一項各号列記以外の部分</p> <p>the part of Article 211, paragraph (1) other than what is listed in the items</p>	<p>控除した数</p> <p>less the number</p>	<p>控除した額</p> <p>less the amount</p>
	<p>数の</p> <p>in a number</p>	<p>額の</p> <p>in an amount</p>
<p>第二百十一条第三項</p> <p>Article 211, paragraph (3)</p>	<p>数の</p> <p>in a number</p>	<p>額の</p> <p>in an amount</p>

第二百十二条第一項 Article 212, paragraph (1)	係る数 number representing	係る額 amount representing
	控除した数 less any number	控除した額 less any amount
	乗じた数 is multiplied by the number in	乗じた額 is multiplied by the amount of the
第二百十二条第二項第一号 Article 212, paragraph (2), item (i)	銘柄（社債の償還済みのものを除く。） of the relevant issue (other than those that have had the corporate bond redeemed)	銘柄 of the relevant issue
	振替機関分制限数に相応する額 up to the maximum number ascribable to the book-entry transfer institution	振替機関分制限額 up to the maximum amount ascribable to the book-entry transfer institution
第二百十三条第一項 Article 213, paragraph (1)	係る数 number representing	係る額 amount representing
	控除した数 less the number	控除した額 less the amount
	乗じた数 is multiplied by the number in	乗じた額 is multiplied by the amount of the
第二百十三条第二項第一号 Article 213, paragraph (2), item (i)	銘柄（社債の償還済みのものを除く。） of the relevant issue (other than those that have had the corporate bond redeemed)	銘柄 of the relevant issue
	口座管理機関分制限数に相応する額 up to the maximum number ascribable to the account management institution	口座管理機関分制限額 up to the maximum amount ascribable to the account management institution
第二百十四条第一項 Article 214, paragraph (1)	部分に相応する金額 interest in an amount corresponding to the part	金額 an amount of interest

第二百十六条第一項 Article 216, paragraph (1)	会社法第二百四十二条第一項 Article 242, paragraph (1) of the Companies Act	資産の流動化に関する法律第一百二十二条第一項 Article 122, paragraph (1) of the Act on the Securitization of Assets
第二百十六条第三項 Article 216, paragraph (3)	社債原簿 corporate bond register	特定社債原簿（資産の流動化に関する法律第二百五条において読み替えて準用する会社法第六百八十一条に規定する特定社債原簿をいう。） specified corporate bonds register (meaning a specified corporate bonds register as prescribed in Article 681 of the Companies Act as applied mutatis mutandis pursuant to Article 125 of the Act on the Securitization of Assets following the deemed replacement of terms)
第二百十六条第四項 Article 216, paragraph (4)	口座（特別口座を除く。） the account (but not a special account)	口座 the account
	会社法第二百四十二条第二項 Article 242, paragraph (2) of the Companies Act	資産の流動化に関する法律第一百二十二条第二項 Article 122, paragraph (2) of the Act on the Securitization of Assets
	第二百四十四条第一項 Article 244, paragraph (1)	第二百四十四条 Article 124
第二百二十条 Article 220	振替新株予約権付社債に付された新株予約権を行使する exercising a share option embedded in a Book-Entry Transfer Bond	振替転換特定社債（第二百五十条に規定する振替転換特定社債をいう。）の転換を請求する requesting the conversion of a Convertible, Specified, Book-Entry Transfer Corporate Bond (meaning a Convertible, Specified, Book-Entry Transfer Corporate Bond as prescribed in Article 250)

<p>第二百二十一条 第一項 Article 221, paragraph (1)</p>	<p>相応する社債の金額に応じ て、社債権者集会 exercisable at a bondholders meeting in proportion to the amount of the corporate bonds associated with</p>	<p>応じて、特定社債権者集会（資産の 流動化に関する法律第二百二十九条第 一項に規定する特定社債権者集会を いう。以下同じ。） exercisable at a specified corporate bondholders meeting (meaning a specified company bondholders meeting as prescribed in Article 129, paragraph (1) of the Act on the Securitization of Assets; the same applies hereinafter) in proportion to</p>
<p>第二百二十二条 第一項 Article 222, paragraph (1)</p>	<p>第三項本文又は第五項本文 the main clause of paragraph (3) or the main clause of paragraph (5)</p>	<p>第三項本文 the main clause of paragraph (3)</p>

（振替転換特定社債についての資産の流動化に関する法律の適用除外）

(Exemption of Convertible, Specified, Book-Entry Transfer Corporate Bonds from Application of the Act on the Securitization of Assets)

第二百五十二条 振替転換特定社債については、資産の流動化に関する法律第二百五十二条において準用する会社法第六百八十一条第四号及び第五号、第六百八十二条第一項から第三項まで、第六百八十八条第一項、第六百九十条第一項、第六百九十一条第一項及び第二項、第六百九十三条第一項、第六百九十四条第一項並びに第六百九十五条の二第一項から第三項までの規定は、適用しない。

Article 252 The provisions of Article 681, items (iv) and (v), Article 682, paragraphs (1) through (3), Article 688, paragraph (1), Article 690, paragraph (1), Article 691, paragraphs (1) and (2), Article 693, paragraph (1), Article 694, paragraph (1) and Article 695-2, paragraphs (1) through (3) of the Companies Act as applied mutatis mutandis pursuant to Article 125 of the Act on the Securitization of Assets do not apply to Convertible, Specified, Book-Entry Transfer Corporate Bonds.

第七節 特定目的会社の新優先出資引受権付特定社債の振替

Section 7 Book-Entry Transfer of Specified Corporate Bonds with Subscription Rights for New Preferred Equity Investment in Special Purpose Companies

（権利の帰属）

(Ownership of Rights)

第二百五十三条 新優先出資引受権付特定社債の発行の決定において、当該決定に基づき発行する新優先出資引受権付特定社債（当該新優先出資引受権付特定社債に付され

た新優先出資の引受権の行使によって発行する優先出資が振替優先出資であるものに限る。)の全部についてこの法律の規定の適用を受けることとする旨を定めた新優先出資引受権付特定社債であって、振替機関が取り扱うもの(第二百四十八条第一項に規定する振替新優先出資引受権を除く。以下「振替新優先出資引受権付特定社債」という。)についての権利(差押えを受けることなく弁済期が到来した利息の請求権を除く。)の帰属は、この節の規定による振替口座簿の記載又は記録により定まるものとする。

Article 253 The ownership of rights (other than a claim for interest due free from seizure) under specified corporate bonds with subscription rights for new preferred equity investment handled by a Book-Entry Transfer Institution, which are provided for in a decision to issue corporate bonds with subscription rights for new preferred equity investment establishing that all corporate bonds with subscription rights for new preferred equity investment issued based on that decision (but only those which result in the issuance of Book-Entry Transfer preferred equity investment upon the exercise of the subscription rights for new preferred equity investment embedded in the specified corporate bonds) will be subject to the application of this Act (this excludes Book-Entry Transfer Subscription Rights for New Preferred Equity Investment as prescribed in Article 248, paragraph (1); hereinafter referred to as the "Book-Entry Transfer Specified Bonds with Subscription Rights for New Preferred Equity Investment") is established by the entries or records in a Book-Entry Transfer account register as under the provisions of this Section.

(新優先出資引受権付特定社債に関する新株予約権付社債に係る規定の準用)
(Mutatis Mutandis Application of Provisions on Corporate Bonds with Share Options to Specified Corporate Bonds with Subscription Rights for New Preferred Equity Investment)

第二百五十四条 前章の規定(第百九十二条、第百九十五条第一項第五号から第七号まで及び第二項第一号ロからニまで、第百九十六条、第百九十七条第三項第三号及び第六号、第四項第一号ロ及び第四号、第五項第四号並びに第七項第二号、第百九十八条、第百九十八条の二、第二百条、第二百五条、第二百六条第二項及び第五項、第二百七条から第二百九条まで、第二百二十二条第五項及び第六項、第二百二十三条並びに第二百二十四条の規定を除く。次項において同じ。)は、新優先出資引受権付特定社債について準用する。この場合において、次項に定める場合を除き、これらの規定中次の表の上欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとする。

Article 254 (1) The provisions of the preceding Chapter (excluding the provisions of Article 192, Article 195, paragraph (1), items (v) through (vii) and paragraph (2), item (i), sub-items (b) through (d), Article 196, Article 197, paragraph (3), items (iii) and (vi), paragraph (4), item (i), sub-item (b) and item (iv), paragraph (5), item (iv) and paragraph (7), items (ii), Article 198, Article 198-2,

Articles 200 and 215, Article 216, paragraphs (2) and (5), Articles 217 through 219, Article 222, paragraphs (5) and (6), Articles 223 and 224; the same applies in the following paragraph) apply mutatis mutandis to specified corporate bonds with subscription rights for new preferred equity investment. In such a case, the words or phrases in the left-hand column of the following table are deemed to be replaced with the words or phrases in the right-hand column, except in the cases prescribed in the following paragraph.

新株予約権付社債券 certificates representing corporate bonds with share options	新優先出資引受権付特定社債券 certificates representing specified corporate bonds with subscription rights for new preferred equity investment
数 number	金額 amount
増加 increase	増額 increase
減少 reduction	減額 reduction
振替数 number subject to book entry transfer	振替金額 amount subject to book entry transfer
総数 total number	総額 total amount
発行総数 total issued number	発行総額 total issued amount
合計数 aggregate number	合計額 aggregate amount
超過数 number in overage	超過額 amount of the overage
振替機関分制限数 maximum number ascribable to the book-entry transfer institution	振替機関分制限額 maximum amount ascribable to the book- entry transfer institution
口座管理機関分制限数 maximum number ascribable to the account management institution	口座管理機関分制限額 maximum amount ascribable to the account management institution
社債権者集会 bondholders meeting	特定社債権者集会 specified corporate bondholders meeting
社債管理者 bond manager	特定社債管理者 specified corporate bonds manager

2 前章の規定を新優先出資引受権付特定社債について準用する場合において、次の表の上欄に掲げる規定中同表下欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) If the provisions of the preceding Chapter apply mutatis mutandis to specified

corporate bonds with subscription rights for new preferred equity investment, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

<p>第百九十三条第一項 Article 193, paragraph (1)</p>	<p>会社法第二百四十九条第二号 Article 249, item (ii) of the Companies Act</p>	<p>資産の流動化に関する法律第一百四十一条第二項 Article 141, paragraph (2) of the Act on Securitization of Assets</p>
<p>第百九十四条第三項第二号 Article 194, paragraph (3), item (ii)</p>	<p>新株予約権の the share option</p>	<p>新優先出資の引受権（資産の流動化に関する法律第三百三十九条第二項に規定する新優先出資の引受権をいう。以下同じ。）の the subscription rights for new preferred equity investments (meaning the subscription rights for new preferred equity investment as prescribed in Article 139, paragraph (2) of the Act on Securitization of Assets; the same applies hereinafter)</p>
	<p>又は ; or that</p>	<p>振替新優先出資引受権付特定社債（第二百五十三条に規定する振替新優先出資引受権付特定社債をいう。）に新優先出資の引受権が付されていないとき、又は that the subscription rights for new preferred equity investment are not embedded in Book-Entry Transfer Specified Bonds with Subscription Rights for New Preferred Equity Investment (meaning Book-Entry Transfer Specified Bonds with Subscription Rights for New Preferred Equity Investment as prescribed in Article 253), if this is the case; or that</p>
<p>第百九十四条第三項第四号 Article 194, paragraph (3), item (iv)</p>	<p>その旨、 , if this is the case;</p>	<p>その旨及び , if this is the case, and</p>

	<p>数、当該数のうち振替新株予約権付社債権者ごとの数並びに当該振替新株予約権付社債権者の氏名又は名称及び住所</p> <p>the number of Book-Entry Transfer Bonds with Share Options that have been pledged thereto, by issue; the number of Book-Entry Bonds with Share Options of each issue that each bondholder has pledged thereto; and the names and addresses of the holders of such Book-Entry Transfer Bonds with Share Options;</p>	<p>金額</p> <p>the amount of the subscription rights for new preferred equity investment that has been pledged thereto, by issue;</p>
<p>第百九十五条第一項第二号</p> <p>Article 195, paragraph (1), item (ii)</p>	<p>又は質権者である加入者</p> <p>the holders and pledgees of</p>	<p>である加入者</p> <p>the holders of</p>
<p>第百九十五条第一項第四号</p> <p>Article 195, paragraph (1), item (iv)</p>	<p>数（次号に掲げるものを除く。）</p> <p>the number of Book-Entry Transfer Bonds with Share Options as referred to in item (i) for each Participant (other than as set forth in the following item);</p>	<p>金額</p> <p>the amount of subscription rights for new preferred equity investment for each Participant;</p>
<p>第百九十五条第一項第九号</p> <p>Article 195, paragraph (1), item (ix)</p>	<p>総数、当該振替新株予約権付社債についての社債の総額</p> <p>the total number of Book-Entry Transfer Bonds with Share Options as referred to in item (i); the total amount of those Book-Entry Transfer Bonds with Share Options;</p>	<p>総額</p> <p>the total amount of the subscription rights for new preferred equity investment;</p>

<p>第百九十五条第二項第一号イ Article 195, paragraph (2), item (i), sub-item (a)</p>	<p>加入者（同号の振替新株予約権付社債権者であるものに限る。） (but only one that is a bondholder as referred to in that item),</p>	<p>加入者 ,</p>
<p>第百九十五条第二項第二号 Article 195, paragraph (2), item (ii)</p>	<p>数と同項第五号の振替新株予約権付社債の数を合計した数 the total of the number referred to in item (iv) of the preceding paragraph and the number of Book-Entry Transfer Share Options as referred to in item (v) of that paragraph</p>	<p>金額 the amount referred to in item (iv) of the preceding paragraph</p>
	<p>及び当該直近下位機関に対する同項第一号から第八号まで , and notify the Immediately Subordinate Institution of the information set forth in items (i) through (viii) of that paragraph,</p>	<p>並びに当該直近下位機関に対する同項第一号から第四号まで及び第八号 , as well as notifying the Immediately Subordinate Institution of the information set forth in items (i) through (iv) and item (viii) of that paragraph,</p>
<p>第百九十七条第三項第二号 Article 197, paragraph (3), item (ii)</p>	<p>質権欄 or the pledge column of the account of the Participant referred to in the preceding paragraph</p>	<p>第百九十四条第三項第四号に掲げる事項を記載し、若しくは記録する欄（以下この章において「質権欄」という。） of the account of the Participant referred to in the preceding paragraph or in the column of that account where the information set forth in Article 194, paragraph (3), item (iv) is entered or recorded (hereinafter referred to as the "pledge column" in this Chapter);</p>
<p>第百九十七条第四項第一号イ Article 197, paragraph (4), item (i), sub-item (a)</p>	<p>振替数 number subject to book entry transfer</p>	<p>前項第一号の金額（以下この条において「振替金額」という。） amount referred to in item (i) of the preceding paragraph (hereinafter referred to as the "amount subject to book entry transfer" in this Article)</p>

<p>第百九十七条第四項第二号及び第五号 Article 197, paragraph (4), items (ii) and (v)</p>	<p>及び第四号から第六号まで and items (iv) through (vi)</p>	<p>、第四号及び第五号 , (iv) and (v)</p>
<p>第百九十九条第七項 Article 199, paragraph (7)</p>	<p>社債管理者等（第七十一条第七項に規定する社債管理者等をいう。次項において同じ through a bond manager or similar person (meaning a bond manager or similar person as prescribed in Article 71, paragraph (7), the same applies in the following paragraph)</p>	<p>特定社債管理者（資産の流動化に関する法律第二百二十六条に規定する特定社債管理者をいう。以下同じ。）又は担保付社債信託法第二条第一項に規定する信託契約の受託会社（次項において「特定社債管理者等」という through a specified corporate bonds manager (meaning a specified corporate bonds manager as prescribed in Article 126 of the Act on Securitization of Assets; the same applies hereinafter) or a trust company subject to a trust agreement as prescribed in Article 2, paragraph (1) of the Secured Bonds Trust Act (hereinafter referred to as the "specified corporate bonds manager or similar person" in the following paragraph)</p>
<p>第百九十九条第八項 Article 199, paragraph (8)</p>	<p>社債管理者等 bond manager or similar person</p>	<p>特定社債管理者等 specified corporate bonds manager or similar person</p>
	<p>についての社債の金額に相応する振替新株予約権付社債の数 the number of Book-Entry Transfer Bonds with Share Options that corresponds to the amount of corporate bonds for which</p>	<p>の金額と同額 an amount equal to that of</p>

第二百一条 Article 201	保有欄等 from the holdings and pledge columns of the book-entry transfer account register that it maintains under which entries or records have been created for such Book-Entry Transfer Bonds with Share Options	口座（機関口座及び顧客口座以外 の口座にあつては、当該口座の保 有欄又は質権欄） from the account of the book- entry transfer account register that it maintains under which entries or records have been created for such subscription rights for new preferred equity investment (for accounts other than the Institution-Held Account or a customer account, this means the holdings column or the pledge column)
第二百二条第一項 Article 202, paragraph (1)	新株予約権の行使により 当該振替新株予約権付社 債についての社債が消滅 するとき unless the corporate bond constituting the Book-Entry Transfer Bond with Share Options ceases to exist due to the exercise of the share option	資産の流動化に関する法律第五条 第一項第二号ニ（５）の請求があ ったとき unless a demand as referred to in Article 5, paragraph (1), item (ii), sub-item (d-5) of the Act on the Securitization of Assets has been made
第二百三条第一項 Article 203, paragraph (1)	消滅している one with an extinguished share option	消滅しているもの、又は付されて いない one with an extinguished share option or with no
第二百八条 Article 208	第二百十五条第一項に規 定する買取口座を除き、 口座管理機関の口座にあ つては excluding the purchase account prescribed in Article 215, paragraph (1); but only in its own account, if the Participant is an Account Management Institution	口座管理機関の口座にあつては、 but only in its own account, if the Participant is an Account Management Institution
第二百十条第一項 Article 210, paragraph (1)	控除した数 the total issued number	控除した額 the total issued amount
第二百十条第二項 第一号 Article 210, paragraph (2), item (i)	消却され、又は行使され た retired or exercised	行使された exercised

<p>第二百十一条第一項各号列記以外の部分 part of Article 211, paragraph (1) other than what is listed in the items the listed items</p>	<p>控除した数 less the number</p>	<p>控除した額 less the amount</p>
	<p>数の in a number</p>	<p>額の in an amount</p>
<p>第二百十一条第三項 Article 211, paragraph (3)</p>	<p>数の in a number</p>	<p>額の in an amount</p>
<p>第二百十二条第一項 Article 212, paragraph (1)</p>	<p>係る数 number representing</p>	<p>係る額 amount representing</p>
	<p>控除した数 less any number</p>	<p>控除した額 less any amount</p>
	<p>乗じた数 is multiplied by the number in</p>	<p>乗じた額 is multiplied by the amount of the</p>
<p>第二百十二条第二項第一号 Article 212, paragraph (2), item (i)</p>	<p>振替機関分制限数に相応する額 up to the maximum number ascribable to the book-entry transfer institution</p>	<p>振替機関分制限額 up to the maximum amount ascribable to the book-entry transfer institution</p>
<p>第二百十三条第一項 Article 213, paragraph (1)</p>	<p>係る数 number representing</p>	<p>係る額 amount representing</p>
	<p>控除した数 less the number</p>	<p>控除した額 less the amount</p>
	<p>乗じた数 is multiplied by the number in</p>	<p>乗じた額 is multiplied by the amount of the</p>
<p>第二百十三条第二項第一号 Article 213, paragraph (2), item (i)</p>	<p>口座管理機関分制限数に相応する額 up to the maximum number ascribable to the account management institution</p>	<p>口座管理機関分制限額 up to the maximum amount ascribable to the account management institution</p>

第二百十四条第一項 Article 214, paragraph (1)	部分に相応する金額 interest in an amount corresponding to the part	金額 an amount of interest
第二百十六条第一項 Article 216, paragraph (1)	会社法第二百四十二条第一項 Article 242, paragraph (1) of the Companies Act	資産の流動化に関する法律第二百二十二条第一項 Article 122, paragraph (1) of the Act on Securitization of Assets
第二百十六条第三項 Article 216, paragraph (3)	社債原簿 corporate bond register	特定社債原簿（資産の流動化に関する法律第二百五条において読み替えて準用する会社法第六百八十一条に規定する特定社債原簿をいう。） specified corporate bonds register (meaning a specified corporate bonds register as prescribed in Article 681 of the Companies Act as applied mutatis mutandis pursuant to Article 125 of the Act on Securitization of Assets following the deemed replacement of terms)
第二百十六条第四項 Article 216, paragraph (4)	口座（特別口座を除く。） the account (but not a special account)	口座 the account
	会社法第二百四十二条第二項 Article 242, paragraph (2) of the Companies Act	資産の流動化に関する法律第二百二十二条第二項 Article 122, paragraph (2) of the Act on the Securitization of Assets
	第二百四十四条第一項 Article 244, paragraph (1)	第二百二十四条 Article 124
第二百二十一条第一項 Article 221, paragraph (1)	相応する社債の金額に 応じて、社債権者集会 exercisable at a bondholders meeting in proportion to the amount of the corporate bonds associated with	応じて、特定社債権者集会（資産の流動化に関する法律第二百二十九条第一項に規定する特定社債権者集会をいう。以下同じ。） exercisable at a specified corporate bondholders meeting (meaning a specified corporate bondholders meeting as prescribed in Article 129, paragraph (1) of the Act on the Securitization of Assets; the same applies hereinafter) in proportion to

第二百二十二条第一項 Article 222, paragraph (1)	第三項本文又は第五項本文 the main clause of paragraph (3) or the main clause of paragraph (5)	第三項本文 the main clause of paragraph (3)
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(振替新優先出資引受権付特定社債についての資産の流動化に関する法律の適用除外)

(Exemption of Book-Entry Transfer Specified Bonds with Subscription Rights for New Preferred Equity Investment from Application of the Act on the Securitization of Assets)

第二百五十五条 振替新優先出資引受権付特定社債については、資産の流動化に関する法律第二百五十五条において準用する会社法第六百八十一条第四号及び第五号、第六百八十二条第一項から第三項まで、第六百八十八条第一項、第六百九十条第一項、第六百九十一条第一項及び第二項、第六百九十三条第一項、第六百九十四条第一項並びに第六百九十五条の二第一項から第三項までの規定は、適用しない。

Article 255 The provisions of Article 681, items (iv) and (v), Article 682, paragraphs (1) through (3), Article 688, paragraph (1), Article 690, paragraph (1), Article 691, paragraphs (1) and (2), Article 693, paragraph (1), Article 694, paragraph (1) and Article 695-2, paragraphs (1) through (3) of the Companies Act as applied mutatis mutandis pursuant to Article 125 of the Act on the Securitization of Assets do not apply to Book-Entry Transfer Specified Bonds with Subscription Rights for New Preferred Equity Investment.

第十一章 組織変更等に係る振替

Chapter XI Effecting Book Entries for Entity Conversions

第一節 金融機関の合併及び転換に関する法律による組織変更等に係る振替

Section 1 Effecting Book Entries for Entity Conversions under the Act on Mergers and Conversions of Financial Institutions

(金融機関の合併に関する記載又は記録手続)

(Creating Entries or Records for a Merger of Financial Institutions)

第二百五十六条 第三百八条第一項から第五項までの規定は、新設合併消滅銀行（金融機関の合併及び転換に関する法律（昭和四十三年法律第八十六号。以下この節において「合併転換法」という。）第十三条第一項第一号に規定する新設合併消滅銀行をいう。以下この節において同じ。）の株式が振替株式である場合において、新設合併設立銀行（合併転換法第十三条第一項第二号に規定する新設合併設立銀行をいう。以下この節において同じ。）が新設合併消滅銀行の株主に対して新設合併（合併転換法第二条第五項に規定する新設合併をいう。以下この節において同じ。）に際して振替株式を交付しようとするときについて準用する。この場合において、第三百八条第一項及び第三項中「合併等効力発生日」とあるのは、「新設合併設立銀行（金融機関

の合併及び転換に関する法律第十三条第一項第二号に規定する新設合併設立銀行をいう。)の成立の日」と読み替えるものとする。

Article 256 (1) The provisions of Article 138, paragraphs (1) through (5) apply mutatis mutandis if a bank incorporated in a consolidation-type merger (meaning a bank incorporated in a consolidation-type merger as prescribed in Article 13, paragraph (1), item (ii) of the Act on Mergers and Conversions of Financial Institutions (Act No. 86 of 1968) (hereinafter referred to as the "Mergers and Conversions Act" in this Section); hereinafter the same applies in this Section) seeks to issue Book-Entry Transfer Shares to the shareholders of the banks disappearing in the consolidation-type merger (meaning the banks disappearing in a consolidation-type merger as prescribed in Article 13, paragraph (1), item (i) of the Mergers and Conversions Act; hereinafter the same applies in this Section) at the time of the consolidation-type merger (meaning a consolidation-type merger as prescribed in Article 2, paragraph (5) of the Mergers and Conversions Act; hereinafter the same applies in this Section), and the shares in the banks disappearing in the consolidation-type merger are Book-Entry Transfer Shares. In such a case, the phrase "the effective date or date of incorporation" in Article 138, paragraphs (1) and (3) is deemed to be replaced with "the incorporation date of the bank incorporated in a consolidation-type merger (meaning the bank incorporated in a consolidation-type merger as prescribed in Article 13, paragraph (1), item (ii) of the Act on Mergers and Conversions of Financial Institutions)".

2 第三百三十八条第一項から第六項までの規定は、吸収合併消滅協同組織金融機関（合併転換法第九条第一項第一号に規定する吸収合併消滅協同組織金融機関をいう。以下この節において同じ。）又は新設合併消滅協同組織金融機関（合併転換法第十三条第一項第一号に規定する新設合併消滅協同組織金融機関をいう。以下この節において同じ。）の優先出資（協同組織金融機関の優先出資に関する法律第四条第一項に規定する優先出資をいう。以下この節において同じ。）が振替優先出資（第二百三十四条第一項に規定する振替優先出資をいう。以下この節において同じ。）である場合において、吸収合併存続銀行（合併転換法第九条第一項第一号に規定する吸収合併存続銀行をいう。以下この節において同じ。）又は新設合併設立銀行が吸収合併消滅協同組織金融機関又は新設合併消滅協同組織金融機関の優先出資者に対して吸収合併（合併転換法第二条第四項に規定する吸収合併をいう。以下この節において同じ。）又は新設合併に際して振替株式を交付しようとするときについて準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) The provisions of Article 138, paragraphs (1) through (6) apply mutatis mutandis if preferred equity investment (meaning preferred equity investment as prescribed in Article 4, paragraph (1) of the Mergers and Conversions Act; hereinafter the same applies in this Section) in a cooperative financial institution disappearing in an absorption-type merger (meaning a cooperative

financial institution disappearing in an absorption-type merger as prescribed in Article 9, paragraph (1), item (i) of the Mergers and Conversions Act; hereinafter the same applies in this Section) or in the cooperative financial institutions disappearing in a consolidation-type merger (meaning cooperative financial institutions disappearing in a consolidation-type merger as prescribed in Article 13, paragraph (1), item (i) of the Mergers and Conversions Act; hereinafter the same applies in this Section) is Book-Entry Transfer preferred equity investment (meaning Book-Entry Transfer preferred equity investment as prescribed in Article 234, paragraph (1) of the Mergers and Conversions Act; hereinafter the same applies in this Section) and the bank surviving the absorption-type merger (meaning the bank surviving the absorption-type merger as prescribed in Article 9, paragraph (1), item (i) of the Mergers and Conversions Act; hereinafter the same applies in this Section) seeks to issue Book-Entry Transfer Shares to the preferred equity investors of the cooperative financial institution disappearing in the absorption-type merger at the time of the absorption-type merger (meaning at the time of an absorption-type merger as prescribed in Article 2, paragraph (4) of the Mergers and Conversions Act; hereinafter the same applies in this Section) or the bank incorporated in the consolidation-type merger seeks to issue Book-Entry Transfer Shares to the preferred equity investors of the cooperative financial institutions disappearing in the consolidation-type merger at the time of that consolidation-type merger. In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

<p>第三百三十八条第一項前段 Article 138, first sentence of paragraph (1)</p>	<p>合併等効力発生日 effective date or date of incorporation</p>	<p>効力発生日（金融機関の合併及び転換に関する法律第九条第一項第四号に規定する効力発生日をいう。以下同じ。）又は新設合併設立銀行（同法第十三条第一項第二号に規定する新設合併設立銀行をいう。以下同じ。）の成立の日 effective date (meaning the effective date as prescribed in Article 9, paragraph (1), item (iv) of the Act on Mergers and Conversions of Financial Institutions; the same applies hereinafter) or the incorporation date of the bank incorporated in a consolidation-type merger (meaning the bank incorporated in a consolidation-type merger as prescribed in Article 13, paragraph (1), item (ii) of that Act; the same applies hereinafter)</p>
<p>第三百三十八条第一項第三号 Article 138, paragraph (1), item (iii)</p>	<p>発行総数 total issued number</p>	<p>発行総口数 total number of issued units</p>
<p>第三百三十八条第一項第四号及び第三項 Article 138, paragraph (1), item (iv) and paragraph (3)</p>	<p>合併等効力発生日 effective date or date of incorporation</p>	<p>効力発生日又は新設合併設立銀行の成立の日 effective date or the incorporation date of the bank incorporated in a consolidation-type merger</p>
<p>第三百三十八条第三項第一号 Article 138, paragraph (3), item (i)</p>	<p>の数 the number of</p>	<p>の口数 the number of units of</p>
<p>第三百三十八条第六項 Article 138, paragraph (6)</p>	<p>合併等効力発生日 effective date or date of incorporation</p>	<p>効力発生日 effective date</p>

- 3 第三百三十八条第一項から第六項までの規定は、吸収合併消滅銀行（合併転換法第十一条第一項第一号に規定する吸収合併消滅銀行をいう。以下この節において同じ。）又は新設合併消滅銀行の株式が振替株式である場合において、吸収合併存続信用金庫（合併転換法第十一条第一項第一号に規定する吸収合併存続信用金庫をいう。以下この節において同じ。）又は新設合併設立信用金庫（合併転換法第十五条第一項第二号に規定する新設合併設立信用金庫をいう。以下この節において同じ。）が吸収合併消滅銀行又は新設合併消滅銀行の株主に対して吸収合併又は新設合併に際して振替優先

出資を交付しようとするときについて準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

- (3) The provisions of Article 138, paragraphs (1) through (6) apply mutatis mutandis if the shares in a bank disappearing in an absorption-type merger (meaning a bank disappearing in an absorption-type merger as prescribed in Article 11, paragraph (1), item (i) of the Mergers and Conversions Act; hereinafter the same applies in this Section) or in the banks disappearing in a consolidation-type merger are Book-Entry Transfer Shares and the Shinkin Bank surviving the absorption-type merger (meaning a Shinkin Bank surviving an absorption-type merger as prescribed in Article 11, paragraph (1), item (i) of the Mergers and Conversions Act; hereinafter the same applies in this Section) seeks to issue Book-Entry Transfer preferred equity investment to the shareholders of the bank disappearing in the absorption-type merger at the time of the absorption-type merger, or the Shinkin Bank incorporated in the consolidation-type merger (meaning a Shinkin Bank incorporated in a consolidation-type merger as prescribed in Article 15, paragraph (1), item (ii) of the Mergers and Conversions Act; hereinafter the same applies in this Section) seeks to issue Book-Entry Transfer preferred equity investment to the shareholders of the banks disappearing in the consolidation-type merger at the time of the consolidation-type merger.

<p>第三百三十八条第一項前段 Article 138, first sentence of paragraph (1)</p>	<p>合併等効力発生日 effective date or date of incorporation</p>	<p>効力発生日（金融機関の合併及び転換に関する法律第九条第一項第四号に規定する効力発生日をいう。以下同じ。）又は新設合併設立信用金庫（同法第十五条第一項第二号に規定する新設合併設立信用金庫をいう。以下同じ。）の成立の日 effective date (meaning the effective date as prescribed in Article 9, paragraph (1), item (iv) of the Act on Mergers and Conversions of Financial Institutions; the same applies hereinafter) or the incorporation date of the Shinkin Bank incorporated in a consolidation-type merger (meaning the Shinkin Bank incorporated in a consolidation-type merger as prescribed in Article 15, paragraph (1), item (ii) of that Act; the same applies hereinafter)</p>
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第百三十八条第一項第三号 Article 138, paragraph (1), item (iii)	の総数 total number of	の総口数 total number of units of
第百三十八条第一項第四号 Article 138, paragraph (1), item (iv)	合併等効力発 生日 effective date or date of incorporation	効力発生日又は新設合併設立信用金庫の成立 の日 effective date or the incorporation date of the Shinkin Bank incorporated in a consolidation-type merger
第百三十八条第一項第七号 Article 138, paragraph (1), item (vii)	総数 total number	総口数 total number of units
第百三十八条第三項 Article 138, paragraph (3)	合併等効力発 生日 effective date or date of incorporation	効力発生日又は新設合併設立信用金庫の成立 の日 effective date or the incorporation date of the Shinkin Bank incorporated in a consolidation-type merger
第百三十八条第三項第一号 Article 138, paragraph (3), item (i)	数の of the number	口数の of the number of units
第百三十八条第六項 Article 138, paragraph (6)	合併等効力発 生日 effective date or date of incorporation	効力発生日 effective date

4 第百三十八条第一項から第六項までの規定は、吸収合併消滅協同組織金融機関又は新設合併消滅協同組織金融機関の優先出資が振替優先出資である場合において、吸収合併存続協同組織金融機関（合併転換法第十七条第一項第一号に規定する吸収合併存続協同組織金融機関をいう。以下この節において同じ。）又は新設合併設立協同組織金融機関（合併転換法第十九条第一項第二号に規定する新設合併設立協同組織金融機関をいう。以下この節において同じ。）が吸収合併消滅協同組織金融機関又は新設合併消滅協同組織金融機関の優先出資者に対して吸収合併又は新設合併に際して振替優先出資を交付しようとするときについて準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(4) The provisions of Article 138, paragraphs (1) through (6) apply mutatis mutandis If preferred equity investment in a cooperative financial institution disappearing in an absorption-type merger or the cooperative financial institutions disappearing in a consolidation-type merger is Book-Entry

Transfer preferred equity investment, and the cooperative financial institution surviving the absorption-type merger (meaning a cooperative financial institution surviving an absorption-type merger as prescribed in Article 17, paragraph (1), item (i) of the Mergers and Conversions Act; hereinafter the same applies in this Section) seeks to issue Book-Entry Transfer preferred equity investment to the preferred equity investors of the cooperative financial institution disappearing in the absorption-type merger at the time of the absorption-type merger, or the cooperative financial institution incorporated in the consolidation-type merger (meaning a cooperative financial institution incorporated in a consolidation-type merger prescribed in Article 19, paragraph (1), item (ii) of the Mergers and Conversions Act; hereinafter the same applies in this Section) seeks to issue Book-Entry Transfer preferred equity investment to the preferred equity investors of the cooperative financial institutions disappearing in the consolidation-type merger at the time of the consolidation-type merger. In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

<p>第百三十八条第一項前段 Article 138, first sentence of paragraph (1)</p>	<p>合併等効力発生日 effective date or date of incorporation</p>	<p>効力発生日（金融機関の合併及び転換に関する法律第九条第一項第四号に規定する効力発生日をいう。以下同じ。）又は新設合併設立協同組織金融機関（同法第十九条第一項第二号に規定する新設合併設立協同組織金融機関をいう。以下同じ。）の成立の日 effective date (meaning the effective date as prescribed in Article 9, paragraph (1), item (iv) of the Act on Mergers and Conversions of Financial Institutions; the same applies hereinafter) or the incorporation date of the cooperative financial institution incorporated in a consolidation-type merger (meaning the cooperative financial institution incorporated in a consolidation-type merger as prescribed in Article 19, paragraph (1), item (ii) of that Act; the same applies hereinafter)</p>
<p>第百三十八条第一項第三号 Article 138, paragraph (1), item (iii)</p>	<p>の総数 total number of</p>	<p>の総口数 total number of units of</p>

	発行総数 total issued number	発行総口数 total number of issued units
第三百三十八条第一 項第四号 Article 138, paragraph (1), item (iv)	合併等効力発 生日 effective date or date of incorporation	効力発生日又は新設合併設立協同組織金融機 関の成立の日 effective date or the incorporation date of the Shinkin Bank incorporated in a consolidation-type merger
第三百三十八条第一 項第七号 Article 138, paragraph (1), item (vii)	総数 total number	総口数 total number of units
第三百三十八条第三 項 Article 138, paragraph (3)	合併等効力発 生日 effective date or date of incorporation	効力発生日又は新設合併設立協同組織金融機 関の成立の日 effective date or the incorporation date of the Shinkin Bank incorporated in a consolidation-type merger
第三百三十八条第三 項第一号 Article 138, paragraph (3), item (i)	数 the number	口数 the number of units
第三百三十八条第六 項 Article 138, paragraph (6)	合併等効力発 生日 effective date or date of incorporation	効力発生日 effective date

第二百五十七条 第一百六十条第一項の規定は、新設合併消滅銀行の株式が振替株式でない場合において、新設合併設立銀行が新設合併消滅銀行の株主に対して新設合併に際して振替株式を交付しようとするときについて準用する。この場合において、同項中「合併等効力発生日」とあるのは、「新設合併設立銀行（金融機関の合併及び転換に関する法律第十三条第一項第二号に規定する新設合併設立銀行をいう。）の成立の日」と読み替えるものとする。

Article 257 (1) The provisions of Article 160, paragraph (1) apply mutatis mutandis if the shares of the banks disappearing in a consolidation-type merger are not Book-Entry Transfer Shares and the bank incorporated in the consolidation-type merger seeks to issue Book-Entry Transfer Shares to the shareholders of the banks dissolved in the consolidation-type merger at the time of the consolidation-type merger. In such a case, the phrase "the effective date or date of incorporation" in that paragraph is deemed to be replaced with "the incorporation date of the bank incorporated in the consolidation-type merger (meaning a bank incorporated in the consolidation-type merger as prescribed in Article 13, paragraph (1), item (ii) of the Act on Mergers and

Conversions of Financial Institutions)".

- 2 第六十条第一項の規定は吸収合併存続銀行又は新設合併設立銀行が吸収合併消滅協同組織金融機関又は新設合併消滅協同組織金融機関の会員等（合併転換法第二条第十項に規定する会員等をいう。以下この節において同じ。）に対して吸収合併又は新設合併に際して振替株式を交付しようとする場合について、第六十条第二項の規定は吸収合併存続銀行が吸収合併消滅協同組織金融機関の会員等に対して吸収合併に際して振替株式を移転しようとする場合について、それぞれ準用する。この場合において、同条第一項中「合併等効力発生日」とあるのは「効力発生日（金融機関の合併及び転換に関する法律第九条第一項第四号に規定する効力発生日をいう。次項において同じ。）又は新設合併設立銀行（同法第十三条第一項第二号に規定する新設合併設立銀行をいう。）の成立の日」と、同条第二項中「合併等効力発生日」とあるのは「効力発生日」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) The provisions of Article 160, paragraph (1) apply mutatis mutandis if the bank surviving an absorption-type merger seeks to issue Book-Entry Transfer Shares to the members, etc. (meaning the members, etc. prescribed in Article 2, paragraph (10) of the Mergers and Conversions Act; hereinafter the same applies in this Section) of the cooperative financial institution disappearing in the absorption-type merger at the time of the absorption-type merger, or if the bank incorporated in a consolidation-type merger seeks to issue Book-Entry Transfer Shares to the members, etc. of the cooperative financial institutions disappearing in the consolidation-type merger at the time of the consolidation-type merger; and the provisions of Article 160, paragraph (2) apply mutatis mutandis if the bank surviving an absorption-type merger seeks to transfer Book-Entry Transfer Shares to the members, etc. of the cooperative financial institution dissolved in the absorption-type merger at the time of the absorption-type merger. In such a case, the phrase "the effective date or date of incorporation" in the paragraph (1) of that Article is deemed to be replaced with "the effective date (meaning the effective date prescribed in Article 9, paragraph (1), item (iv) of the Act on Mergers and Conversions of Financial Institutions; the same applies in the following paragraph) or the incorporation date of the bank incorporated in the consolidation-type merger (meaning a bank incorporated in a consolidation-type merger as prescribed in Article 13, paragraph (1), item (ii) of that Act)"; the phrase "effective date or date of incorporation" in paragraph (2) of that Article is deemed to be replaced with "effective date"; and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

- 3 第六十条第一項の規定は吸収合併消滅協同組織金融機関又は新設合併消滅協同組織金融機関の優先出資が振替優先出資でない場合において吸収合併存続銀行又は新設合併設立銀行が吸収合併消滅協同組織金融機関又は新設合併消滅協同組織金融機関の優先出資者に対して吸収合併又は新設合併に際して振替株式を交付しようとするときについて、同条第二項の規定は吸収合併存続銀行が吸収合併消滅協同組織金融機関の

優先出資者に対して吸収合併に際して振替株式を移転しようとする場合について、それぞれ準用する。この場合において、同条第一項中「合併等効力発生日」とあるのは「効力発生日（金融機関の合併及び転換に関する法律第九条第一項第四号に規定する効力発生日をいう。次項において同じ。）又は新設合併設立銀行（同法第十三条第一項第二号に規定する新設合併設立銀行をいう。）の成立の日」と、同条第二項中「合併等効力発生日」とあるのは「効力発生日」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(3) The provisions of Article 160, paragraph (1) apply mutatis mutandis if preferred equity investment in the cooperative financial institution disappearing in an absorption-type merger or in the cooperative financial institutions disappearing in a consolidation-type merger is not Book-Entry Transfer preferred equity investment and the bank surviving the absorption-type merger seeks to issue Book-Entry Transfer Shares to the preferred equity investors of the cooperative financial institution disappearing in the absorption-type merger at the time of the absorption-type merger, or the bank incorporated in the consolidation-type merger seeks to issue Book-Entry Transfer Shares to the preferred equity investors of the cooperative financial institutions disappearing in the consolidation-type merger at the time of the consolidation-type merger; and the provisions of paragraph (2) of that Article apply mutatis mutandis if a bank surviving an absorption-type merger seeks to transfer Book-Entry Transfer Shares to the preferred equity investors of the cooperative financial institution disappearing in the absorption-type merger at the time of the absorption-type merger. In such a case, the phrase "effective date or date of incorporation" in paragraph (1) of that Article is deemed to be replaced with "effective date (meaning the effective date as prescribed in Article 9, paragraph (1), item (iv) of the Act on Mergers and Conversions of Financial Institutions; the same applies to the following paragraph) or the incorporation date of the bank incorporated in the consolidation-type merger (meaning a bank incorporated in a consolidation-type merger as prescribed in Article 13, paragraph (1), item (ii) of that Act)"; the phrase "effective date or date of incorporation" in paragraph (2) of that Article is deemed to be replaced with "effective date"; and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

4 第六十条第一項の規定は吸収合併消滅銀行又は新設合併消滅銀行の株式が振替株式でない場合において吸収合併存続信用金庫又は新設合併設立信用金庫が吸収合併消滅銀行又は新設合併消滅銀行の株主に対して吸収合併又は新設合併に際して振替優先出資を交付しようとするときについて、同条第二項の規定は吸収合併存続信用金庫が吸収合併消滅銀行の株主に対して吸収合併に際して振替優先出資を移転しようとする場合について、それぞれ準用する。この場合において、同条第一項中「合併等効力発生日」とあるのは「効力発生日（金融機関の合併及び転換に関する法律第九条第一項第四号に規定する効力発生日をいう。次項において同じ。）又は新設合併設立信用金

庫（同法第十五条第一項第二号に規定する新設合併設立信用金庫をいう。）の成立の日」と、同条第二項中「合併等効力発生日」とあるのは「効力発生日」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(4) The provisions of Article 160, paragraph (1) apply mutatis mutandis if shares in the bank disappearing in an absorption-type merger or in the banks disappearing in a consolidation-type merger are not Book-Entry Transfer Shares but the Shinkin Bank surviving the absorption-type merger seeks to issue Book-Entry Transfer preferred equity investment to the shareholders of the bank disappearing in the absorption-type merger at the time of the absorption-type merger or the Shinkin Bank incorporated in the consolidation-type merger seeks to issue Book-Entry Transfer preferred equity investment to the shareholders of the bank established in the consolidation-type merger at the time of the consolidation-type merger; and the provisions of paragraph (2) of that Article apply mutatis mutandis if the Shinkin Bank surviving an absorption-type merger seeks to transfer Book-Entry Transfer preferred equity investments to the shareholders of the bank disappearing in the absorption-type merger at the time of the absorption-type merger. In such a case, the phrase "effective date or date of incorporation" in paragraph (1) of that Article is deemed to be replaced with "effective date (meaning the effective date as prescribed in Article 9, paragraph (1), item (iv) of the Act on Mergers and Conversions of Financial Institutions; the same applies to the following paragraph) or the incorporation date of the Shinkin Bank incorporated in the consolidation-type merger (meaning a Shinkin Bank incorporated in a consolidation-type merger as prescribed in Article 15, paragraph (1), item (ii) of that Act)"; the phrase "effective date or date of incorporation" in paragraph (2) of that Article is deemed to be replaced with "effective date"; and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

5 第六十条第一項の規定は吸収合併存続協同組織金融機関又は新設合併設立協同組織金融機関が吸収合併消滅協同組織金融機関又は新設合併消滅協同組織金融機関の会員等に対して吸収合併又は新設合併に際して振替優先出資を交付しようとする場合について、同条第二項の規定は吸収合併存続協同組織金融機関が吸収合併消滅協同組織金融機関の会員等に対して吸収合併に際して振替優先出資を移転しようとする場合について、それぞれ準用する。この場合において、同条第一項中「合併等効力発生日」とあるのは「効力発生日（金融機関の合併及び転換に関する法律第九条第一項第四号に規定する効力発生日をいう。次項において同じ。）又は新設合併設立協同組織金融機関（同法第十九条第一項第二号に規定する新設合併設立協同組織金融機関をいう。）の成立の日」と、同条第二項中「合併等効力発生日」とあるのは「効力発生日」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(5) The provisions of Article 160, paragraph (1) apply mutatis mutandis if the cooperative financial institution surviving an absorption-type merger seeks to issue Book-Entry Transfer preferred equity investment to the members, etc. of

the cooperative financial institution disappearing in the absorption-type merger at the time of the absorption-type merger or if the cooperative financial institution incorporated in a consolidation-type merger seeks to issue Book-Entry Transfer preferred equity investment to the members, etc. of the cooperative financial institutions disappearing in the consolidation-type merger at the time of the consolidation-type merger; and the provisions of paragraph (2) of that Article apply mutatis mutandis if the cooperative financial institution surviving an absorption-type merger seeks to transfer Book-Entry Transfer preferred equity investments to the members, etc. of the cooperative financial institution disappearing in the absorption-type merger at the time of the absorption-type merger. In such a case, the phrase "effective date or date of incorporation" in paragraph (1) of that Article is deemed to be replaced with "effective date (meaning the effective date as prescribed in Article 9, paragraph (1), item (iv) of the Act on Mergers and Conversions of Financial Institutions; the same applies to the following paragraph) or the incorporation date of the cooperative financial institution incorporated in the consolidation-type merger (meaning a cooperative financial institution incorporated in a consolidation-type merger as prescribed in Article 19, paragraph (1), item (ii) of that Act)"; the phrase "effective date or date of incorporation" in paragraph (2) of that Article is deemed to be replaced with "effective date"; and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

6 第六十条第一項の規定は吸収合併消滅協同組織金融機関又は新設合併消滅協同組織金融機関の優先出資が振替優先出資でない場合において吸収合併存続協同組織金融機関又は新設合併設立協同組織金融機関が吸収合併消滅協同組織金融機関又は新設合併消滅協同組織金融機関の優先出資者に対して吸収合併又は新設合併に際して振替優先出資を交付しようとするときについて、同条第二項の規定は吸収合併存続協同組織金融機関が吸収合併消滅協同組織金融機関の優先出資者に対して吸収合併に際して振替優先出資を移転しようとする場合について、それぞれ準用する。この場合において、同条第一項中「合併等効力発生日」とあるのは「効力発生日（金融機関の合併及び転換に関する法律第九条第一項第四号に規定する効力発生日をいう。次項において同じ。）又は新設合併設立協同組織金融機関（同法第十九条第一項第二号に規定する新設合併設立協同組織金融機関をいう。）の成立の日」と、同条第二項中「合併等効力発生日」とあるのは「効力発生日」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(6) The provisions of Article 160, paragraph (1) apply mutatis mutandis if the preferred equity investment in a cooperative financial institution disappearing in an absorption-type merger or the preferred equity investment in the cooperative financial institutions disappearing in a consolidation-type merger is not Book-Entry Transfer preferred equity investment, but the cooperative financial institution surviving the absorption-type merger seeks to issue Book-

Entry Transfer preferred equity investment to the preferred equity investors of the cooperative financial institution disappearing in the absorption-type merger at the time of the absorption-type merger, or the cooperative financial institution incorporated in the consolidation-type merger seeks to issue Book-Entry Transfer preferred equity investment to the preferred equity investors of the cooperative financial institutions disappearing in the consolidation-type merger at the time of the consolidation-type merger; and the provisions of paragraph (2) of that Article apply mutatis mutandis if the cooperative financial institution surviving an absorption-type merger seeks to transfer Book-Entry Transfer preferred equity investment to the preferred equity investors of the cooperative financial institution disappearing in the absorption-type merger at the time of the absorption-type merger. In such a case, the phrase "effective date or date of incorporation" in paragraph (1) of that Article is deemed to be replaced with "effective date (meaning the effective date as prescribed in Article 9, paragraph (1), item (iv) of the Act on Mergers and Conversions of Financial Institutions; the same applies to the following paragraph) or the incorporation date of the cooperative financial institution incorporated in the consolidation-type merger (meaning a cooperative financial institution incorporated in a consolidation-type merger as prescribed in Article 19, paragraph (1), item (ii) of that Act)"; the phrase "effective date or date of incorporation" in paragraph (2) of that Article is deemed to be replaced with "effective date"; and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

7 第百八十九条第一項の規定は、新設合併設立銀行が新設合併に際して振替新株予約権を交付しようとする場合について準用する。この場合において、同項中「合併等効力発生日」とあるのは、「新設合併設立銀行（金融機関の合併及び転換に関する法律第十三条第一項第二号に規定する新設合併設立銀行をいう。）の成立の日」と読み替えるものとする。

(7) The provisions of Article 189, paragraph (1) apply mutatis mutandis if the bank incorporated in a consolidation-type merger seeks to issue Book-Entry Transfer Share Options at the time of the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in that paragraph is deemed to be replaced with "incorporation date of the bank incorporated in the consolidation-type merger (meaning a bank incorporated in a consolidation-type merger as prescribed in Article 13, paragraph (1), item (ii) of the Act on Mergers and Conversions of Financial Institutions)".

8 第二百二十三条第一項の規定は、新設合併設立銀行が新設合併に際して振替新株予約権付社債を交付しようとする場合について準用する。この場合において、同項中「合併等効力発生日」とあるのは、「新設合併設立銀行（金融機関の合併及び転換に関する法律第十三条第一項第二号に規定する新設合併設立銀行をいう。）の成立の日」と読み替えるものとする。

(8) The provisions of Article 223, paragraph (1) apply mutatis mutandis if the bank incorporated in a consolidation-type merger seeks to issue Book-Entry Transfer Bonds with Share Options at the time of the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in that paragraph is deemed to be replaced with "incorporation date of the bank incorporated in the consolidation-type merger (meaning a bank incorporated in a consolidation-type merger as prescribed in Article 13, paragraph (1), item (ii) of the Act on Mergers and Conversions of Financial Institutions)".

第二百五十八条 第一百六十条第三項の規定は、新設合併消滅銀行の株式が振替株式である場合において、新設合併設立銀行が新設合併消滅銀行の株主に対して新設合併に際して振替株式でない株式を交付しようとするとき、又は新設合併設立銀行が新設合併消滅銀行のある種類の株式の株主に対して新設合併に際して新設合併設立銀行の株式の割当てをしないこととするときについて準用する。この場合において、同項中「合併等効力発生日」とあるのは、「新設合併設立銀行（金融機関の合併及び転換に関する法律第十三条第一項第二号に規定する新設合併設立銀行をいう。）の成立の日」と読み替えるものとする。

Article 258 (1) The provisions of Article 160, paragraph (3) apply mutatis mutandis if shares in the banks disappearing in a consolidation-type merger are Book-Entry Transfer Shares but the bank incorporated in the consolidation-type merger seeks to issue shares that are not Book-Entry Transfer Shares to the shareholders of the banks disappearing in the consolidation-type merger at the time of the consolidation-type merger or the bank incorporated in the consolidation-type merger decides not to allot shares to a certain class of shareholders of the banks disappearing in the consolidation-type merger at the time of the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in that paragraph is deemed to be replaced with "incorporation date of the bank incorporated in a consolidation-type merger (meaning a bank incorporated in a consolidation-type merger as prescribed in Article 13, paragraph (1), item (ii) of the Act on Mergers and Conversions of Financial Institutions)".

2 第一百六十条第三項の規定は、吸収合併消滅銀行又は新設合併消滅銀行の株式が振替株式である場合において、吸収合併存続信用金庫若しくは新設合併設立信用金庫が吸収合併消滅銀行若しくは新設合併消滅銀行の株主に対して吸収合併若しくは新設合併に際して振替優先出資以外の出資等（合併転換法第十一条第一項第二号に規定する出資等をいう。以下この節において同じ。）を交付しようとするとき、又は吸収合併存続信用金庫若しくは新設合併設立信用金庫が吸収合併消滅銀行若しくは新設合併消滅銀行のある種類の株式の株主に対して吸収合併若しくは新設合併に際して出資等の割当てをしないこととするときについて準用する。この場合において、第一百六十条第三項中「合併等効力発生日」とあるのは、「効力発生日（金融機関の合併及び転換に関する法律第九条第一項第四号に規定する効力発生日をいう。）又は新設合併設立信用

金庫（同法第十五条第一項第二号に規定する新設合併設立信用金庫をいう。）の成立の日」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) The provisions of Article 160, paragraph (3) apply mutatis mutandis if shares in the bank disappearing in an absorption-type merger or in the bank disappearing in a consolidation-type merger are Book-Entry Transfer Shares and the Shinkin Bank surviving the absorption-type merger seeks to issue equity investment, etc. other than Book-Entry Transfer preferred equity investment (meaning equity investment, etc. as prescribed in Article 11, paragraph (1), item (ii) of the Act on Mergers and Conversions of Financial Institutions; hereinafter the same applies in this Section) to the shareholders of the bank disappearing in the absorption-type merger at the time of the absorption-type merger; the Shinkin Bank incorporated in the consolidation-type merger seeks to issue equity investment, etc. other than Book-Entry Transfer preferred equity investment to the shareholders of the banks disappearing in the consolidation-type merger at the time of the consolidation-type merger; the Shinkin Bank surviving the absorption-type merger decides not to allot equity investment, etc. to a certain class of shareholders in the bank disappearing in the absorption-type merger; or the Shinkin Bank incorporated in the consolidation-type merger decides not to allot equity investment, etc. to a certain class of shareholders in the banks disappearing in the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in Article 160, paragraph (3) is deemed to be replaced with "effective date (meaning the effective date prescribed in Article 9, paragraph (1), item (iv) of the Act on Mergers and Conversions of Financial Institutions) or the incorporation date of the Shinkin Bank incorporated in the consolidation-type merger (meaning a Shinkin Bank incorporated in a consolidation-type merger as prescribed in Article 15, paragraph (1), item (ii) of that Act)"; and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

3 第六十条第三項の規定は、吸収合併消滅協同組織金融機関又は新設合併消滅協同組織金融機関の優先出資が振替優先出資である場合において、吸収合併存続銀行若しくは新設合併設立銀行が吸収合併消滅協同組織金融機関若しくは新設合併消滅協同組織金融機関の優先出資者に対して吸収合併若しくは新設合併に際して振替株式以外の株式等（合併転換法第九条第一項第二号に規定する株式等をいう。以下この項において同じ。）を交付しようとするとき、又は吸収合併存続銀行若しくは新設合併設立銀行が吸収合併消滅協同組織金融機関若しくは新設合併消滅協同組織金融機関のある種類の優先出資の優先出資者に対して吸収合併若しくは新設合併に際して株式等の割当てをしないこととするときについて準用する。この場合において、第六十条第三項中「合併等効力発生日」とあるのは、「効力発生日（金融機関の合併及び転換に関する法律第九条第一項第四号に規定する効力発生日をいう。）又は新設合併設立銀行（同法第十三条第一項第二号に規定する新設合併設立銀行をいう。）の成立の日」と

読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(3) The provisions of Article 160, paragraph (3) apply mutatis mutandis if preferred equity investment in the cooperative financial institution disappearing in an absorption-type merger or in the cooperative financial institution disappearing in a consolidation-type merger is Book-Entry Transfer preferred equity investment but the bank surviving the absorption-type merger seeks to issue shares, etc. other than Book-Entry Transfer Shares (meaning shares, etc. as prescribed in Article 9, paragraph (1), item (ii) of the Act on Mergers and Conversions of Financial Institutions; hereinafter the same applies in this paragraph) to preferred equity investors in the cooperative financial institution disappearing in the absorption-type merger at the time of the absorption-type merger; the bank incorporated in the consolidation-type merger seeks to issue shares other than Book-Entry Transfer Shares to preferred equity investors in the cooperative financial institutions disappearing in the consolidation-type merger at the time of the consolidation-type merger; the bank surviving the absorption-type merger decides not to allot shares, etc. to a certain class of preferred equity investors in the cooperative financial institution disappearing in the absorption-type merger at the time of the absorption-type merger; or the bank incorporated in the consolidation-type merger decides not to allot shares, etc. to a certain class of preferred equity investors in the cooperative financial institutions disappearing in the consolidation-type merger at the time of the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in Article 160, paragraph (3) is deemed to be replaced with "effective date (meaning the effective date as prescribed in Article 9, paragraph (1), item (iv) of the Act on Mergers and Conversions of Financial Institutions) or the incorporation date of the bank incorporated in the consolidation-type merger (meaning a bank incorporated in a consolidation-type merger as prescribed in Article 13, paragraph (1), item (ii) of that Act)"; and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

4 第六十条第三項の規定は、吸収合併消滅協同組織金融機関又は新設合併消滅協同組織金融機関の優先出資が振替優先出資である場合において、吸収合併存続協同組織金融機関若しくは新設合併設立協同組織金融機関が吸収合併消滅協同組織金融機関若しくは新設合併消滅協同組織金融機関の優先出資者に対して吸収合併若しくは新設合併に際して振替優先出資以外の出資等を交付しようとするとき、又は吸収合併存続協同組織金融機関若しくは新設合併設立協同組織金融機関が吸収合併消滅協同組織金融機関若しくは新設合併消滅協同組織金融機関のある種類の優先出資の優先出資者に対して出資等の割当てをしないこととするときについて準用する。この場合において、同項中「合併等効力発生日」とあるのは、「効力発生日（金融機関の合併及び転換に関する法律第九条第一項第四号に規定する効力発生日をいう。）又は新設合併設立協同組織金融機関（同法第十九条第一項第二号に規定する新設合併設立協同組織金融機

関をいう。)の成立の日」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(4) The provisions of Article 160, paragraph (3) apply mutatis mutandis if preferred equity investment in the cooperative financial institution disappearing in an absorption-type merger or in the cooperative financial institution disappearing in a consolidation-type merger is Book-Entry Transfer preferred equity investment but the cooperative financial institution surviving the absorption-type merger seeks to issue equity investment, etc. other than Book-Entry Transfer preferred equity investment to preferred equity investors in the cooperative financial institution disappearing in the absorption-type merger at the time of the absorption-type merger; the cooperative financial institution incorporated in the consolidation-type merger seeks to issue seeks to issue equity investment, etc. other than Book-Entry Transfer preferred equity investment to preferred equity investors in the cooperative financial institutions disappearing in the consolidation-type merger at the time of the consolidation-type merger; the cooperative financial institution surviving the absorption-type merger decides not to allot equity investment, etc. to a certain class of preferred equity investors in the cooperative financial institution disappearing in the absorption-type merger at the time of the absorption-type merger; or the cooperative financial institution incorporated in the consolidation-type merger decides not to allot equity investment, etc. to a certain class of preferred equity investors in the cooperative financial institutions disappearing in the consolidation-type merger at the time of the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in that paragraph is deemed to be replaced with "effective date (meaning the effective date as prescribed in Article 9, paragraph (1), item (iv) of the Act on Mergers and Conversions of Financial Institutions) or the incorporation date of the cooperative financial institution incorporated in the consolidation-type merger (meaning a cooperative financial institution incorporated in a consolidation-type merger as prescribed in Article 19, paragraph (1), item (ii) of that Act)"; and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

5 第百八十九条第三項の規定は、振替新株予約権を発行する銀行（合併転換法第二条第二項に規定する銀行をいう。次項において同じ。）が吸収合併（吸収合併により当該銀行が消滅する場合に限る。）又は新設合併をしようとする場合について準用する。この場合において、第百八十九条第三項中「会社の」とあるのは、「銀行（金融機関の合併及び転換に関する法律第二条第二項に規定する銀行をいう。）又は協同組織金融機関（同条第三項に規定する協同組織金融機関をいう。）の」と読み替えるものとする。

(5) The provisions of Article 189, paragraph (3) apply mutatis mutandis if a bank issuing Book-Entry Transfer Share Options (meaning a bank as prescribed in

Article 2, paragraph (2) of the Mergers and Conversions Act; the same applies in the following paragraph) seeks to effect an absorption-type merger (but only if the bank will disappear in the absorption-type merger) or consolidation-type merger. In such a case, the phrase "of the company" in Article 189, paragraph (3) is deemed to be replaced with "of the bank (meaning a bank as prescribed in Article 2, paragraph (2) of the Act on Mergers and Conversions of Financial Institutions) or cooperative financial institution (meaning a cooperative financial institution as prescribed in paragraph (3) of that Article)".

6 第二百二十三条第三項の規定は、振替新株予約権付社債を発行する銀行が吸収合併（吸収合併により当該銀行が消滅する場合に限る。）又は新設合併をしようとする場合について準用する。この場合において、同項中「会社の」とあるのは、「銀行（金融機関の合併及び転換に関する法律第二条第二項に規定する銀行をいう。）又は協同組織金融機関（同条第三項に規定する協同組織金融機関をいう。）の」と読み替えるものとする。

(6) The provisions of Article 223, paragraph (3), apply mutatis mutandis if a bank issuing Book-Entry Transfer Bonds with Share Options seeks to effect an absorption-type merger (but only if the bank will disappear in the absorption-type merger) or consolidation-type merger. In such a case, the phrase "of the company" in that paragraph is deemed to be replaced with "of the bank (meaning a bank as prescribed in Article 2, paragraph (2) of the Act on Mergers and Conversions of Financial Institutions) or cooperative financial institution (meaning a cooperative financial institution as prescribed in paragraph (3) of that Article)".

（金融機関の合併における株式買取請求に関する合併転換法の特例等）

(Special Provisions of the Act on Mergers and Conversions Regarding the Exercise of Appraisal Rights on Shares during a Merger of Financial Institutions)

第二百五十九条 消滅銀行（合併転換法第二十一条第一項に規定する消滅銀行をいう。以下この条から第二百六十一条までにおいて同じ。）又は吸収合併存続銀行は、振替株式の発行者である場合には、振替機関等に対し、株式買取請求（合併転換法第二十四条第一項（合併転換法第三十一条において準用する場合を含む。）の規定による請求をいう。以下この条において同じ。）に係る振替株式の振替を行うための口座（以下この条において「買取口座」という。）の開設の申出をしなければならない。ただし、当該消滅銀行若しくは吸収合併存続銀行が開設の申出をした買取口座があるとき、又は当該合併に係る株式買取請求をすることができる振替株式の株主が存しないときは、この限りでない。

Article 259 (1) If a bank disappearing in a merger (meaning the bank disappearing in a merger prescribed in Article 21, paragraph (1) of the Mergers and Conversions Act; hereinafter the same applies in this Article through Article 261) or a bank surviving an absorption-type merger is an issuer of

Book-Entry Transfer Shares, it must request a Book-Entry Transfer or Account Management Institution to open an account in which book entries can be made for the Book-Entry Transfer Shares subject to the exercise of appraisal rights on shares (meaning the exercise of appraisal rights on shares under the provisions of Article 24, paragraph (1) of the Mergers and Conversions Act (including as applied mutatis mutandis pursuant to Article 31 of the Mergers and Conversions Act); hereinafter the same applies in this Article) (such account is hereinafter referred to as a "purchase account" in this Article); provided, however, that this does not apply if the bank disappearing in a merger or bank surviving an absorption-type merger has already requested for a purchase account to be opened or there is no holder of Book-Entry Transfer Shares that is entitled to exercise appraisal rights on shares in connection with the relevant merger.

2 前項の消滅銀行又は吸収合併存続銀行は、第二百六十一条の規定により、合併転換法第二十三条第一項（合併転換法第三十一条において準用する場合を含む。）の規定による通知に代えて当該通知をすべき事項を公告する場合には、併せて、買取口座を公告しなければならない。

(2) If the bank disappearing in a merger or bank surviving an absorption-type merger referred to in the preceding paragraph issues public notice pursuant to the provisions of Article 261 regarding the relevant information of which it is required to give notice in lieu of giving notice under the provisions of Article 23, paragraph (1) of the Mergers and Conversions Act (including as applied mutatis mutandis pursuant to Article 31 of the Mergers and Conversions Act), the bank must also issue public notice of the purchase account.

3 振替株式の株主は、その有する振替株式について株式買取請求をしようとするときは、当該振替株式について買取口座を振替先口座（第百三十二条第三項第四号に規定する振替先口座をいう。以下この条において同じ。）とする振替の申請をしなければならない。

(3) If holders of Book-Entry Transfer Shares seek to exercise the appraisal rights on shares for their Book-Entry Transfer Shares, they must apply for a Book-Entry Transfer of the Book-Entry Transfer Shares, using the purchase account as the transferee account (meaning the transferee account prescribed in Article 132, paragraph (3), item (iv); the same applies in this Article).

4 第一項の吸収合併存続銀行は、吸収合併がその効力を生ずる日までは、買取口座に記載され、又は記録された振替株式（当該吸収合併に係る株式買取請求に係るものに限る。）について当該吸収合併存続銀行の口座を振替先口座とする振替の申請をすることができない。

(4) Until the date on which an absorption-type merger takes effect, the bank surviving an absorption-type merger referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Shares that have been entered or recorded in a purchase account (limited to those subject

to the exercise of appraisal rights on shares in connection with the absorption-type merger), using the account of the bank surviving an absorption-type merger as the transferee account.

5 第一項の消滅銀行又は吸収合併存続銀行は、第三項の申請をした振替株式の株主による株式買取請求の撤回を承諾したときは、遅滞なく、買取口座に記載され、又は記録された振替株式（当該撤回に係る株式買取請求に係るものに限る。）について当該株主の口座を振替先口座とする振替の申請をしなければならない。

(5) If the bank disappearing in a merger or bank surviving an absorption-type merger referred to in paragraph (1) approves the withdrawal of the exercise of appraisal rights on shares by a holder of Book-Entry Transfer Shares that has filed an application referred to in paragraph (3), the bank must, without delay, apply for a Book-Entry Transfer of the Book-Entry Transfer Shares that have been entered or recorded in a purchase account (limited to those subject to the exercise of appraisal rights on shares thus withdrawn), using the account of the shareholder as the transferee account.

6 第一項の消滅銀行又は吸収合併存続銀行は、買取口座に記載され、又は記録された振替株式については、それぞれ第三項の申請をした振替株式の株主又は当該吸収合併存続銀行若しくは同項の申請をした振替株式の株主の口座以外の口座を振替先口座とする振替の申請をすることができない。

(6) The bank disappearing in a merger or bank surviving an absorption-type merger referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Shares that have been entered or recorded in a purchase account if the transferee account is other than that of the holder of the Book-Entry Transfer Shares that has filed an application referred to in paragraph (3), or other than that of the bank surviving an absorption-type merger or that of the holder of the Book-Entry Transfer Shares that has filed an application referred to in that paragraph, respectively.

7 第三項の申請をする振替株式の株主以外の加入者は、買取口座を振替先口座とする振替の申請をすることができない。

(7) A Participant other than the holder of Book-Entry Transfer Shares that files an application referred to in paragraph (3) may not apply for a Book-Entry Transfer with the purchase account as the transferee account.

8 振替株式の発行者である消滅銀行又は吸収合併存続銀行に係る第四百三十三条、第五百一条及び第五百四条の規定の適用については、第四百三十三条中「第五百五条第一項に規定する買取口座」とあるのは「第五百五条第一項に規定する買取口座及び第二百五十九条買取口座（第二百五十九条第一項に規定する買取口座をいう。第五百一条第二項及び第五百四条第三項第四号において同じ。）」と、第五百一条第二項第一号中「及び第五百五条第一項に規定する買取口座」とあるのは「並びに第五百五条第一項に規定する買取口座及び第二百五十九条買取口座」と、同項第三号中「第五百五条第一項に規定する買取口座」とあるのは「第五百五条第一項に規定する買取口座又は第二百五十九条買取口座」と、「同条第三項」とあるのは「第

百五十五条第三項又は第二百五十九条第三項」と、「当該買取口座」とあるのは「当該買取口座又は当該第二百五十九条買取口座」と、第百五十四条第三項第四号中「次条第三項」とあるのは「次条第三項又は第二百五十九条第三項」と、「同条第一項に規定する買取口座」とあるのは「次条第一項に規定する買取口座又は第二百五十九条買取口座」とする。

- (8) In applying the provisions of Articles 143, 151, and 154 to a bank disappearing in a merger or bank surviving an absorption-type merger that is an issuer of Book-Entry Transfer Shares: in Article 143, the phrase "purchase account prescribed in Article 155, paragraph (1)" is deemed to be replaced with "purchase account prescribed in Article 155, paragraph (1) and the Article 259 purchase account (meaning the purchase account prescribed in Article 259, paragraph (1); the same applies in Article 151, paragraph (2) and Article 154, paragraph (3), item (iv))"; in Article 151, paragraph (2), item (i), the phrase "and a purchase account prescribed in Article 155, paragraph (1)" is deemed to be replaced with ", purchase account prescribed in Article 155, paragraph (1), and the Article 259 purchase account"; in Article 155, paragraph (2), item (iii), the phrase "purchase account prescribed in Article 155, paragraph (1)" is deemed to be replaced with "purchase account prescribed in Article 155, paragraph (1), or the Article 259 purchase account," the phrase "paragraph (3) of that Article" is deemed to be replaced with "Article 155, paragraph (3) or Article 259, paragraph (3)," and the phrase "the purchase account" is deemed to be replaced with "the purchase account or the Article 259 purchase account"; and in Article 154, paragraph (3), item (iv), the phrase "paragraph (3) of the following Article" is deemed to be replaced with "paragraph (3) of the following Article or Article 259, paragraph (3)," and the phrase "purchase account prescribed in paragraph (1) of that Article" is deemed to be replaced with "purchase account prescribed in paragraph (1) of the following Article or the Article 259 purchase account."

(金融機関の合併における新株予約権買取請求に関する合併転換法の特例等)

(Special Provisions of the Mergers and Conversions Acts Regarding the Exercise of Appraisal Rights on Share Options during a Merger of Financial Institutions)

第二百六十条 消滅銀行は、振替新株予約権の発行者である場合には、振替機関等に対し、新株予約権買取請求（合併転換法第二十五条第一項の規定による請求をいう。以下この条において同じ。）に係る振替新株予約権の振替を行うための口座（以下この条において「買取口座」という。）の開設の申出をしなければならない。ただし、当該消滅銀行が開設の申出をした買取口座があるとき、又は当該合併に係る新株予約権買取請求をすることができる振替新株予約権の新株予約権者が存しないときは、この限りでない。

Article 260 (1) If a bank disappearing in a merger is an issuer of Book-Entry

Transfer Share Options, it must request a Book-Entry Transfer or Account Management Institution to open an account in which book entries can be made for the Book-Entry Transfer Share Options subject to the exercise of appraisal rights on share options (meaning the exercise of appraisal rights on share options under the provisions of Article 25, paragraph (1) of the Mergers and Conversions Act; hereinafter the same applies in this Article) (such account is hereinafter referred to as a "purchase account" in this Article); provided, however, that this does not apply if the bank disappearing in a merger has already requested for a purchase account to be opened or there is no holder of Book-Entry Transfer Share Options that is entitled to exercise appraisal rights on share options in connection with the relevant merger.

2 前項の消滅銀行は、次条の規定により、合併転換法第二十三条第一項の規定による通知に代えて当該通知をすべき事項を公告する場合には、併せて、買取口座を公告しなければならない。

(2) If the bank disappearing in a merger referred to in the preceding paragraph issues public notice pursuant to the provisions of the following Article regarding the relevant information of which it is required to give notice in lieu of giving notice under the provisions of Article 23, paragraph (1) of the Mergers and Conversions Act, the bank must also issue public notice of the purchase account.

3 振替新株予約権の新株予約権者は、その有する振替新株予約権について新株予約権買取請求をしようとするときは、当該振替新株予約権について買取口座を振替先口座（第百六十八条第三項第四号に規定する振替先口座をいう。以下この条において同じ。）とする振替の申請をしなければならない。

(3) If holders of Book-Entry Transfer Share Options seek to exercise the appraisal rights on share options for their Book-Entry Transfer Share Options, they must apply for a Book-Entry Transfer of the Book-Entry Transfer Share Options, using the purchase account as the transferee account (meaning the transferee account prescribed in Article 168, paragraph (3), item (iv); the same applies in this Article).

4 第一項の消滅銀行は、前項の申請をした振替新株予約権の新株予約権者による新株予約権買取請求の撤回を承諾したときは、遅滞なく、買取口座に記載され、又は記録された振替新株予約権（当該撤回に係る新株予約権買取請求に係るものに限る。）について当該新株予約権者の口座を振替先口座とする振替の申請をしなければならない。

(4) If the bank disappearing in a merger referred to in paragraph (1) approves the withdrawal of the exercise of appraisal rights on share options by a holder of Book-Entry Transfer Share Options that has filed an application referred to in the preceding paragraph, the bank must, without delay, apply for a Book-Entry Transfer of the Book-Entry Transfer Share Options that have been entered or recorded in a purchase account (limited to those subject to the exercise of appraisal rights on share options thus withdrawn), using the

account of the share option holder as the transferee account.

5 第一項の消滅銀行は、買取口座に記載され、又は記録された振替新株予約権については、第三項の申請をした振替新株予約権の新株予約権者の口座以外の口座を振替先口座とする振替の申請をすることができない。

(5) The bank disappearing in a merger referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Share Options that have been entered or recorded in a purchase account if the transferee account is other than that of the holder of the Book-Entry Transfer Share Options that has filed an application referred to in paragraph (3).

6 第三項の申請をする振替新株予約権の新株予約権者以外の加入者は、買取口座を振替先口座とする振替の申請をすることができない。

(6) A Participant other than the holder of Book-Entry Transfer Share Options that files an application referred to in paragraph (3) may not apply for a Book-Entry Transfer with the purchase account as the transferee account.

7 振替新株予約権の発行者である消滅銀行に係る第七十七条及び第八十六条の規定の適用については、第七十七条中「第八十三条第一項に規定する買取口座」とあるのは「第八十三条第一項に規定する買取口座及び第二百六十条買取口座（第二百六十条第一項に規定する買取口座をいう。第八十六条第二項において同じ。）」と、第八十六条第二項第一号中「及び買取口座」とあるのは「並びに買取口座及び第二百六十条買取口座」と、同項第三号中「買取口座に」とあるのは「買取口座又は第二百六十条買取口座に」と、「第八十三条第四項」とあるのは「第八十三条第四項又は第二百六十条第三項」と、「当該買取口座」とあるのは「当該買取口座又は当該第二百六十条買取口座」とする。

(7) In applying the provisions of Articles 177 and 186 to a bank disappearing in a merger that is an issuer of Book-Entry Transfer Share Options: in Article 177, the phrase "purchase account prescribed in Article 183, paragraph (1)" is deemed to be replaced with "purchase account prescribed in Article 183, paragraph (1) and the Article 260 purchase account (meaning the purchase account prescribed in Article 260, paragraph (1); the same applies in Article 186, paragraph (2));" in Article 186, paragraph (2), item (i), the phrase "and a purchase account" is deemed to be replaced with ", a purchase account and the Article 260 purchase account"; and in Article 186, paragraph (2), item (iii), the phrase "in a purchase account" is deemed to be replaced with "in a purchase account or the Article 260 purchase account," the phrase "Article 183, paragraph (4)" is deemed to be replaced with "Article 183, paragraph (4) or Article 260, paragraph (3)," and the phrase "the purchase account" is deemed to be replaced with "the purchase account or the Article 260 purchase account."

(金融機関の合併における株主等に対する公告)

(Issuing Public Notice to Shareholders during a Merger of Financial Institutions)

第二百六十一条 合併転換法第二十三条第一項（合併転換法第三十一条において準用する場合を含む。）の規定にかかわらず、消滅銀行又は吸収合併存続銀行は、当該規定による通知に代えて、当該通知をすべき事項を公告しなければならない。

Article 261 Notwithstanding the provisions of Article 23, paragraph (1) of the Mergers and Conversions Act (including as applied mutatis mutandis pursuant to Article 31 that Act), in lieu of notifying the relevant persons as under those provisions, the bank disappearing in a merger or the bank surviving an absorption-type merger must issue public notice of the information of which it is required to notify those persons.

（金融機関の転換に関する記載又は記録手続）

（Creating Entries or Records for the Conversion of a Financial Institution）

第二百六十二条 第百三十八条第一項から第五項までの規定は、合併転換法第四条第三号の規定により転換（合併転換法第二条第七項に規定する転換をいう。以下この条において同じ。）をする協同組織金融機関（合併転換法第二条第三項に規定する協同組織金融機関をいう。以下この条において同じ。）の優先出資が振替優先出資である場合において、転換後銀行（合併転換法第五十九条第一項第一号に規定する転換後銀行をいう。次項において同じ。）が転換をする協同組織金融機関の優先出資者に対して転換に際して振替株式を交付しようとするときについて準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 262 (1) The provisions of Article 138, paragraphs (1) through (5) apply mutatis mutandis if preferred equity investment in the cooperative financial institution undergoing a conversion (meaning a conversion as prescribed in Article 2, paragraph (7) of the Mergers and Conversions Act; hereinafter the same applies in this Article) pursuant to the provisions of Article 4, item (iii) of the Mergers and Conversions Act is Book-Entry Transfer preferred equity investment and the post-conversion bank (meaning a post-conversion bank as prescribed in Article 59, paragraph (1), item (i) of the Mergers and Conversions Act; the same applies in the following paragraph) seeks to issue Book-Entry Transfer Shares to preferred equity investors in the cooperative financial institution undergoing the conversion at the time of the conversion. In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

<p>第三百三十八条第一項前段 Article 138, first sentence of paragraph (1)</p>	<p>合併等効力発生日 effective date or date of incorporation</p>	<p>効力発生日（金融機関の合併及び転換に関する法律第五十六条第一項第九号に規定する効力発生日をいう。以下同じ。） effective date (meaning the effective date as prescribed in Article 56, paragraph (1), item (ix) of the Act on Mergers and Conversions of Financial Institutions; the same applies hereinafter)</p>
<p>第三百三十八条第一項第三号 Article 138, paragraph (1), item (iii)</p>	<p>発行総数 total issued number</p>	<p>発行総口数 total number of issued units</p>
<p>第三百三十八条第一項第四号及び第三項 Article 138, paragraph (1), item (iv) and paragraph (3)</p>	<p>合併等効力発生日 effective date or date of incorporation</p>	<p>効力発生日 effective date</p>
<p>第三百三十八条第三項第一号 Article 138, paragraph (3), item (i)</p>	<p>の数 the number of</p>	<p>の口数 the number of units of</p>

2 第六十条第一項の規定は、前項の規定により振替株式を交付しようとする場合において、転換後銀行が転換をする協同組織金融機関の会員等に対して転換に際して振替株式を交付しようとするときについて準用する。この場合において、同条第一項中「合併等効力発生日」とあるのは、「効力発生日（金融機関の合併及び転換に関する法律第五十六条第一項第九号に規定する効力発生日をいう。）」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) The provisions of Article 160, paragraph (1) apply mutatis mutandis if there is a plan to deliver Book-Entry Transfer Shares pursuant to the provisions of the preceding paragraph and the post-conversion bank seeks to issue Book-Entry Transfer Shares to the members, etc. of the cooperative financial institution undergoing the conversion at the time of conversion. In such a case, the phrase "effective date or date of incorporation" in paragraph (1) of that Article is deemed to be replaced with "effective date (meaning the effective date as prescribed in Article 56, paragraph (1), item (ix) of the Act on Mergers and Conversions of Financial Institutions)"; and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

3 第三百三十八条第一項から第五項までの規定は、合併転換法第四条第二号の規定により転換をする普通銀行（合併転換法第二条第一項に規定する普通銀行をいう。以下こ

の条において同じ。)の株式が振替株式会社である場合において、転換後信用金庫(合併転換法第五十六条第一項第一号に規定する転換後信用金庫をいう。次項において同じ。)が転換をする普通銀行の株主に対して転換に際して振替優先出資を交付しようとするときについて準用する。この場合において、次の表の上欄に掲げる規定中同表中欄に掲げる字句は、それぞれ同表下欄に掲げる字句と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

- (3) The provisions of Article 138, paragraphs (1) through (5) apply mutatis mutandis if the shares in an ordinary commercial bank (meaning an ordinary commercial bank as prescribed in Article 2, paragraph (1) of the Mergers and Conversions Act; hereinafter the same applies in this Article) undergoing a conversion pursuant to the provisions of Article 4, item (ii) of the Mergers and Conversions Act are Book-Entry Transfer Shares and the post-conversion Shinkin Bank (meaning a post-conversion Shinkin Bank as prescribed in Article 56, paragraph (1), item (i) of the Mergers and Conversions Act; the same applies in the following paragraph) seeks to issue Book-Entry Transfer preferred equity investment to the shareholders of the ordinary commercial bank undergoing the conversion at the time of the conversion. In such a case, the words set forth in the right-hand column of the following table are deemed to replace the words set forth in the middle column of that table in the provisions set forth in the left-hand column thereof, and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

<p>第三百三十八条第一項前段 Article 138, first sentence of paragraph (1)</p>	<p>合併等効力発生日 effective date or date of incorporation</p>	<p>効力発生日(金融機関の合併及び転換に関する法律第五十六条第一項第九号に規定する効力発生日をいう。以下同じ。) effective date (meaning the effective date as prescribed in Article 56, paragraph (1), item (ix) of the Act on Mergers and Conversions of Financial Institutions; the same applies hereinafter)</p>
<p>第三百三十八条第一項第三号 Article 138, paragraph (1), item (iii)</p>	<p>の総数 total number of</p>	<p>の総口数 total number of units of</p>
<p>第三百三十八条第一項第四号 Article 138, paragraph (1), item (iv)</p>	<p>合併等効力発生日 effective date or date of incorporation</p>	<p>効力発生日 effective date</p>

第百三十八条第一項 第七号 Article 138, paragraph (1), item (vii)	総数 total number	総口数 total number of units
第百三十八条第三項 Article 138, paragraph (3)	合併等効力発生日 effective date or date of incorporation	効力発生日 effective date
第百三十八条第三項 第一号 Article 138, paragraph (3), item (i)	数の of the number	口数の of the number of units

4 第百六十条第三項の規定は、前項の規定により振替優先出資を交付しようとする場合において、転換後信用金庫が転換をする普通銀行の株主に対して転換に際して振替優先出資以外の出資等を交付しようとするとき、又は転換後信用金庫が転換をする普通銀行のある種類の株式の株主に対して転換に際して出資等の割当てをしないこととするときについて準用する。この場合において、同条第三項中「合併等効力発生日」とあるのは、「効力発生日（金融機関の合併及び転換に関する法律第五十六条第一項第九号に規定する効力発生日をいう。）」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(4) The provisions of Article 160, paragraph (3) apply *mutatis mutandis* if there is a plan to issue Book-Entry Transfer preferred equity investment pursuant to the provisions of the preceding paragraph but the post-conversion Shinkin Bank seeks to issue equity investment, etc. other than Book-Entry Transfer preferred equity investment to the shareholders of the ordinary commercial bank undergoing the conversion at the time of the conversion or the post-conversion Shinkin Bank decides not to allot equity investment, etc. to a certain class of shareholders in the ordinary commercial bank undergoing the conversion at the time of the conversion. In such a case, the phrase "effective date or date of incorporation" in paragraph (3) of that Article is deemed to be replaced with "effective date (meaning the effective date as prescribed in Article 56, paragraph (1), item (ix) of the Act on Mergers and Conversions of Financial Institutions)"; and beyond this, Cabinet Order provides for the necessary technical replacement of terms.

第二節 保険業法による組織変更等に係る振替

Section 2 Effecting Book Entries for Entity Conversions under the Insurance Business Act

(保険会社の合併に関する記載又は記録手続)

(Creating Entries or Records for a Merger of Insurance Companies)

第二百六十三条 第一百三十八条第一項から第五項までの規定は、新設合併消滅株式会社（保険業法第六十三条第一項第一号に規定する新設合併消滅株式会社をいう。以下この節において同じ。）の株式が振替株式である場合において、新設合併設立株式会社（同法第六十五条第一項第二号に規定する新設合併設立株式会社をいう。以下この節において同じ。）が新設合併消滅株式会社の株主に対して新設合併（同法第六十一条に規定する新設合併をいう。以下この節において同じ。）に際して振替株式を交付しようとするときについて準用する。この場合において、第一百三十八条第一項及び第三項中「合併等効力発生日」とあるのは、「新設合併設立株式会社（保険業法第六十五条第一項第二号に規定する新設合併設立株式会社をいう。）の成立の日」と読み替えるものとする。

Article 263 The provisions of Article 138, paragraphs (1) through (5) apply *mutatis mutandis* if shares in the stock companies disappearing in a consolidation-type merger (meaning the stock companies disappearing in a consolidation-type merger as prescribed in Article 163, paragraph (1), item (i) of that Act; hereinafter the same applies in this Section) are Book-Entry Transfer Shares and the stock company incorporated in the consolidation-type merger (meaning a stock company incorporated in a consolidation-type merger as prescribed in Article 165, paragraph (1), item (ii) of the Insurance Business Act; hereinafter the same applies in this Section) seeks to issue Book-Entry Transfer Shares to the shareholders of the stock companies disappearing in the consolidation-type merger at the time of the consolidation-type merger (meaning a consolidation-type merger as prescribed in Article 161 of that Act; hereinafter the same applies in this Section). In such a case, the phrase "effective date or date of incorporation" in Article 138, paragraphs (1) and (3) is deemed to be replaced with "incorporation date of the stock company incorporated in the consolidation-type merger (meaning the stock company incorporated in a consolidation-type merger as prescribed in Article 165, paragraph (1), item (ii) of the Insurance Business Act)".

第二百六十四条 第一百六十条第一項の規定は、新設合併消滅株式会社の株式が振替株式でない場合において、新設合併設立株式会社が新設合併消滅株式会社の株主に対して新設合併に際して振替株式を交付しようとするときについて準用する。この場合において、同項中「合併等効力発生日」とあるのは、「新設合併設立株式会社（保険業法第六十五条第一項第二号に規定する新設合併設立株式会社をいう。）の成立の日」と読み替えるものとする。

Article 264 (1) The provisions of Article 160, paragraph (1) apply *mutatis mutandis* if shares in the stock companies disappearing in a consolidation-type merger are not Book-Entry Transfer Shares and the stock company incorporated in the consolidation-type merger seeks to issue Book-Entry

Transfer Shares to the shareholders of the stock companies disappearing in the consolidation-type merger at the time of the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in that paragraph is deemed to be replaced with "incorporation date of the stock company incorporated in the consolidation-type merger (meaning the stock company incorporated in a consolidation-type merger as prescribed in Article 165, paragraph (1), item (ii) of the Insurance Business Act)".

2 第六十条第一項の規定は吸収合併存続株式会社（保険業法第六十四条第一項第一号に規定する吸収合併存続株式会社をいう。以下この節において同じ。）又は新設合併設立株式会社が吸収合併消滅相互会社（同法第六十条第一号に規定する吸収合併消滅相互会社をいう。以下この節において同じ。）又は新設合併消滅相互会社（同法第六十一条第一号に規定する新設合併消滅相互会社をいう。）の社員に対して吸収合併（同法第六十条に規定する吸収合併をいう。以下この節において同じ。）又は新設合併に際して振替株式を交付しようとする場合について、第六十条第二項の規定は吸収合併存続株式会社が吸収合併消滅相互会社の社員に対して吸収合併に際して振替株式を移転しようとする場合について、それぞれ準用する。この場合において、同条第一項中「合併等効力発生日」とあるのは「吸収合併（保険業法第六十条に規定する吸収合併をいう。次項において同じ。）がその効力を生ずる日又は新設合併設立株式会社（同法第六十五条第一項第二号に規定する新設合併設立株式会社をいう。）の成立の日」と、同条第二項中「合併等効力発生日」とあるのは「吸収合併がその効力を生ずる日」と読み替えるものとする。

(2) The provisions of Article 160, paragraph (1) apply mutatis mutandis if the stock company surviving an absorption-type merger (meaning the stock company surviving an absorption-type merger as prescribed in Article 164, paragraph (1), item (i) of the Insurance Business Act; hereinafter the same applies in this Section) seeks to issue Book-Entry Transfer Shares to the members of the mutual company disappearing in the absorption-type merger (meaning the mutual company disappearing in an absorption-type merger as prescribed in Article 160, item (i) of that Act; hereinafter the same applies in this Section) at the time of the absorption-type merger (meaning the absorption-type merger prescribed in Article 160 of that Act) or the stock company incorporated in the consolidation-type merger seeks to issue Book-Entry Transfer Shares to the members of the mutual company disappearing in the consolidation-type merger (meaning the mutual company disappearing in a consolidation-type merger as prescribed in Article 161, item (i) of that Act) at the time of the consolidation-type merger; and the provisions of Article 160, paragraph (2) apply mutatis mutandis if the stock company surviving an absorption-type merger seeks to transfer Book-Entry Transfer Shares to the members of the mutual company disappearing in the absorption-type merger. In such a case, the phrase "effective date or date of incorporation" in paragraph (1) of that Article is deemed to be replaced with "effective date of the

absorption-type merger (meaning an absorption-type merger as prescribed in Article 160 of the Insurance Business Act; the same applies in the following paragraph) or the incorporation date of the stock company incorporated in the consolidation-type merger (meaning the stock company incorporated in a consolidation-type merger as prescribed in Article 165, paragraph (1), item (ii) of that Act)" and the phrase "effective date or date of incorporation" under paragraph (2) of that Article is deemed to be replaced with "day on which the absorption-type merger takes effect".

3 第百八十九条第一項の規定は、新設合併設立株式会社が新設合併に際して振替新株予約権を交付しようとする場合について準用する。この場合において、同項中「合併等効力発生日」とあるのは、「新設合併設立株式会社（保険業法第百六十五条第一項第二号に規定する新設合併設立株式会社をいう。）の成立の日」と読み替えるものとする。

(3) The provisions of Article 189, paragraph (1) apply mutatis mutandis if the stock company incorporated in a consolidation-type merger seeks to issue Book-Entry Transfer Share Options at the time of the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in that paragraph is deemed to be replaced with "incorporation date of the stock company incorporated in the consolidation-type merger (meaning the stock company incorporated in a consolidation-type merger as prescribed in Article 165, paragraph (1), item (ii) of the Insurance Business Act)".

4 第二百二十三条第一項の規定は、新設合併設立株式会社が新設合併に際して振替新株予約権付社債を交付しようとする場合について準用する。この場合において、同項中「合併等効力発生日」とあるのは、「新設合併設立株式会社（保険業法第百六十五条第一項第二号に規定する新設合併設立株式会社をいう。）の成立の日」と読み替えるものとする。

(4) The provisions of Article 223, paragraph (1) apply mutatis mutandis if the stock company incorporated in a consolidation-type merger seeks to issue Book-Entry Transfer Bonds with Share Options at the time of the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in that paragraph is deemed to be replaced with "incorporation date of the stock company incorporated in the consolidation-type merger (meaning the stock company incorporated in a consolidation-type merger as prescribed in Article 165, paragraph (1), item (ii) of the Insurance Business Act)".

第二百六十五条 第百六十条第三項の規定は、新設合併消滅株式会社の株式が振替株式である場合において、新設合併設立株式会社が新設合併消滅株式会社の株主に対して新設合併に際して振替株式でない株式を交付しようとするとき、又は新設合併設立株式会社が新設合併消滅株式会社のある種類の株式の株主に対して新設合併に際して新設合併設立株式会社の株式の割当てをしないこととするときについて準用する。この場合において、同項中「合併等効力発生日」とあるのは、「新設合併設立株式会社

(保険業法第百六十五条第一項第二号に規定する新設合併設立株式会社をいう。)の成立の日」と読み替えるものとする。

Article 265 (1) The provisions of Article 160, paragraph (3) apply mutatis mutandis if shares in the stock companies disappearing in a consolidation-type merger are Book-Entry Transfer Shares but the stock company incorporated in a consolidation-type merger seeks to issue shares other than Book-Entry Transfer Shares to the shareholders of the stock companies disappearing in the consolidation-type merger at the time of the consolidation-type merger or the stock company incorporated in the consolidation-type merger decides not to allot shares to a certain class of shareholders in the stock companies disappearing in the consolidation-type merger at the time of the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in that paragraph is deemed to be replaced with "incorporation date of the stock company incorporated in the consolidation-type merger (meaning the stock company incorporated in a consolidation-type merger as prescribed in Article 165, paragraph (1), item (ii) of the Insurance Business Act)".

2 第百六十条第三項の規定は、吸収合併消滅株式会社（保険業法第百六十二条第一号に規定する吸収合併消滅株式会社をいう。以下この項において同じ。）又は新設合併消滅株式会社の株式が振替株式である場合において、吸収合併存続相互会社（同法第百六十条第一号に規定する吸収合併存続相互会社をいう。）又は新設合併設立相互会社（同法第百六十一条第二号に規定する新設合併設立相互会社をいう。）が吸収合併消滅株式会社又は新設合併消滅株式会社の株主に対して吸収合併又は新設合併に際して補償をしようとするときについて準用する。この場合において、同項中「合併等効力発生日」とあるのは、「吸収合併（保険業法第百六十条に規定する吸収合併をいう。）がその効力を生ずる日又は新設合併設立相互会社（同法第百六十一条第二号に規定する新設合併設立相互会社をいう。）の成立の日」と読み替えるものとする。

(2) The provisions of Article 160, paragraph (3) apply mutatis mutandis if shares in the stock company disappearing in an absorption-type merger or in the stock companies disappearing in a consolidation-type merger are Book-Entry Transfer Shares and the mutual company surviving the absorption-type merger (meaning the mutual company surviving an absorption-type merger as prescribed in Article 160, item (i) of the Insurance Business Act) seeks to compensate the shareholders of the stock company disappearing in the absorption-type merger (meaning the stock company disappearing in an absorption-type merger as prescribed in Article 162, item (i) of the Insurance Business Act; hereinafter the same applies in this paragraph) at the time of the absorption-type merger or the mutual company incorporated in the consolidation-type merger (meaning the mutual company incorporated in a consolidation-type merger as prescribed in Article 161, item (ii) of that Act) seeks to compensate the shareholders of the stock companies disappearing in the consolidation-type merger at the time of the consolidation-type merger. In

such a case, the phrase "effective date or date of incorporation" in that paragraph is deemed to be replaced with "effective date of the absorption-type merger (meaning an absorption-type merger as prescribed in Article 160 of the Insurance Business Act) or the incorporation date of the mutual company incorporated in the consolidation-type merger (meaning the mutual company incorporated in a consolidation-type merger as prescribed in Article 161, item (ii) of that Act)".

3 第百八十九条第三項の規定は、振替新株予約権を発行する保険業を営む株式会社が新設合併をしようとする場合について準用する。この場合において、同項中「会社の」とあるのは、「株式会社又は相互会社の」と読み替えるものとする。

(3) The provisions of Article 189, paragraph (3) apply mutatis mutandis if a stock company conducting insurance business and issuing Book-Entry Transfer Share Options seeks to effect a consolidation-type merger. In such a case, the phrase "of the company" in that paragraph is deemed to be replaced with "of the stock company or mutual company".

4 第二百二十三条第三項の規定は、振替新株予約権付社債を発行する保険業を営む株式会社が新設合併をしようとする場合について準用する。この場合において、同項中「会社の」とあるのは、「株式会社又は相互会社の」と読み替えるものとする。

(4) The provisions of Article 223, paragraph (3) apply mutatis mutandis if a stock company conducting insurance business and issuing Book-Entry Transfer Bonds with Share Options seeks to effect a consolidation-type merger. In such a case, the phrase "of the company" in that paragraph is deemed to be replaced with "of the stock company or mutual company".

(保険会社の合併における株式買取請求に関する保険業法の特例等)

(Special Provisions of the Insurance Business Act on the Exercise of Appraisal Rights on Shares during a Merger of Insurance Companies)

第二百六十六条 消滅株式会社（保険業法第百六十五条の二第一項に規定する消滅株式会社をいう。以下この条から第二百六十八条までにおいて同じ。）又は吸収合併存続株式会社は、振替株式の発行者である場合には、振替機関等に対し、株式買取請求

（同法第百六十五条の五第一項又は同法第百六十五条の十二において準用する会社法第七百九十七条第一項の規定による請求をいう。以下この条において同じ。）に係る振替株式の振替を行うための口座（以下この条において「買取口座」という。）の開設の申出をしなければならない。ただし、当該消滅株式会社若しくは吸収合併存続株式会社が開設の申出をした買取口座があるとき、又は当該合併に係る株式買取請求をすることができる振替株式の株主が存しないときは、この限りでない。

Article 266 (1) If a disappearing stock company (meaning the disappearing stock company prescribed in Article 165-2, paragraph (1) of the Insurance Business Act; hereinafter the same applies in this Article through Article 268) or stock company surviving an absorption-type merger is an issuer of Book-Entry Transfer Shares, it must request a Book-Entry Transfer or Account

Management Institution to open an account in which book entries can be made for the Book-Entry Transfer Shares subject to the exercise of appraisal rights on shares (meaning the exercise of appraisal rights on shares under the provisions of Article 165-5, paragraph (1) of the Insurance Business Act or Article 797, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 165-12 of the Insurance Business Act; hereinafter the same applies in this Article) (such account is hereinafter referred to as a "purchase account" in this Article); provided, however, that this does not apply if the disappearing stock company or stock company surviving an absorption-type merger has already requested for a purchase account to be opened or there is no holder of Book-Entry Transfer Shares that is entitled to exercise appraisal rights on shares in connection with the relevant merger.

- 2 前項の消滅株式会社又は吸収合併存続株式会社は、第二百六十八条の規定により、保険業法第六十五条の四第一項（同法第六十五条の十二において準用する場合を含む。）の規定による通知に代えて当該通知をすべき事項を公告する場合には、併せて、買取口座を公告しなければならない。
- (2) If the disappearing stock company or stock company surviving an absorption-type merger referred to in the preceding paragraph issues public notice pursuant to the provisions of Article 268 regarding the relevant information of which it is required to give notice in lieu of giving notice under the provisions of Article 165-4, paragraph (1) of the Insurance Business Act (including as applied mutatis mutandis pursuant to Article 165-12 of that Act), the stock company must also issue public notice of the purchase account.
- 3 振替株式の株主は、その有する振替株式について株式買取請求をしようとするときは、当該振替株式について買取口座を振替先口座（第三十二条第三項第四号に規定する振替先口座をいう。以下この条において同じ。）とする振替の申請をしなければならない。
- (3) If holders of Book-Entry Transfer Shares seek to exercise the appraisal rights on shares for their Book-Entry Transfer Shares, they must apply for a Book-Entry Transfer of the Book-Entry Transfer Shares, using the purchase account as the transferee account (meaning the transferee account prescribed in Article 132, paragraph (3), item (iv); the same applies in this Article).
- 4 第一項の吸収合併存続株式会社は、吸収合併がその効力を生ずる日までは、買取口座に記載され、又は記録された振替株式（当該吸収合併に係る株式買取請求に係るものに限る。）について当該吸収合併存続株式会社の口座を振替先口座とする振替の申請をすることができない。
- (4) Until the date on which an absorption-type merger takes effect, the stock company surviving an absorption-type merger referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Shares that have been entered or recorded in a purchase account (limited to those subject to the exercise of appraisal rights on shares in connection with the

absorption-type merger), using the account of the stock company surviving an absorption-type merger as the transferee account.

- 5 第一項の消滅株式会社又は吸収合併存続株式会社は、第三項の申請をした振替株式の株主による株式買取請求の撤回を承諾したときは、遅滞なく、買取口座に記載され、又は記録された振替株式（当該撤回に係る株式買取請求に係るものに限る。）について当該株主の口座を振替先口座とする振替の申請をしなければならない。

(5) If the disappearing stock company or stock company surviving an absorption-type merger referred to in paragraph (1) approves the withdrawal of the exercise of appraisal rights on shares by a holder of Book-Entry Transfer Shares that has filed an application referred to in paragraph (3), the stock company must, without delay, apply for a Book-Entry Transfer of the Book-Entry Transfer Shares that have been entered or recorded in a purchase account (limited to those subject to the exercise of appraisal rights on shares thus withdrawn), using the account of the shareholder as the transferee account.

- 6 第一項の消滅株式会社又は吸収合併存続株式会社は、買取口座に記載され、又は記録された振替株式については、それぞれ第三項の申請をした振替株式の株主又は当該吸収合併存続株式会社若しくは同項の申請をした振替株式の株主の口座以外の口座を振替先口座とする振替の申請をすることができない。

(6) The disappearing stock company or stock company surviving an absorption-type merger referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Shares that have been entered or recorded in a purchase account if the transferee account is other than that of the holder of the Book-Entry Transfer Shares that has filed an application referred to in paragraph (3), or other than that of the stock company surviving an absorption-type merger or that of the holder of the Book-Entry Transfer Shares that has filed an application referred to in that paragraph, respectively.

- 7 第三項の申請をする振替株式の株主以外の加入者は、買取口座を振替先口座とする振替の申請をすることができない。

(7) A Participant other than the holder of Book-Entry Transfer Shares that files an application referred to in paragraph (3) may not apply for a Book-Entry Transfer with the purchase account as the transferee account.

- 8 振替株式の発行者である消滅株式会社又は吸収合併存続株式会社に係る第四百三十三条、第五百一条及び第五十四条の規定の適用については、第四百三十三条中「第五百五十五条第一項に規定する買取口座」とあるのは「第五百五十五条第一項に規定する買取口座及び第二百六十六条買取口座（第二百六十六条第一項に規定する買取口座をいう。第五百一条第二項及び第五十四条第三項第四号において同じ。）」と、第五百一条第二項第一号中「及び第五百五十五条第一項に規定する買取口座」とあるのは「並びに第五百五十五条第一項に規定する買取口座及び第二百六十六条買取口座」と、同項第三号中「第五百五十五条第一項に規定する買取口座」とあるのは「第五百五十五条第一項に規定する買取口座又は第二百六十六条買取口座」と、「同条第三項」とある

のは「第百五十五条第三項又は第二百六十六条第三項」と、「当該買取口座」とあるのは「当該買取口座又は当該第二百六十六条買取口座」と、第百五十四条第三項第四号中「次条第三項」とあるのは「次条第三項又は第二百六十六条第三項」と、「同条第一項に規定する買取口座」とあるのは「次条第一項に規定する買取口座又は第二百六十六条買取口座」とする。

- (8) In applying the provisions of Articles 143, 151, and 154 to a disappearing stock company or stock company surviving an absorption-type merger that is an issuer of Book-Entry Transfer Shares: in Article 143, the phrase "purchase account prescribed in Article 155, paragraph (1)" is deemed to be replaced with "purchase account prescribed in Article 155, paragraph (1) and the Article 266 purchase account (meaning the purchase account prescribed in Article 266, paragraph (1); the same applies in Article 151, paragraph (2) and Article 154, paragraph (3), item (iv))"; in Article 151, paragraph (2), item (i), the phrase "and a purchase account prescribed in Article 155, paragraph (1)" is deemed to be replaced with ", a purchase account prescribed in Article 155, paragraph (1), and the Article 266 purchase account"; in Article 155, paragraph (2), item (iii), the phrase "purchase account prescribed in Article 155, paragraph (1)" is deemed to be replaced with "purchase account prescribed in Article 155, paragraph (1) or the Article 266 purchase account," the phrase "paragraph (3) of that Article" is deemed to be replaced with "Article 155, paragraph (3) or Article 266, paragraph (3)," and the phrase "the purchase account" is deemed to be replaced with "the purchase account or the Article 266 purchase account"; and in Article 154, paragraph (3), item (iv), the phrase "paragraph (3) of the following Article" is deemed to be replaced with "paragraph (3) of the following Article or Article 266, paragraph (3)," and the phrase "purchase account prescribed in paragraph (1) of that Article" is deemed to be replaced with "purchase account prescribed in paragraph (1) of the following Article or the Article 266 purchase account."

(保険会社の合併における新株予約権買取請求に関する保険業法の特例等)

(Special Provisions of the Insurance Business Act on the Exercise of Appraisal Rights on Share Options during a Merger of Insurance Companies)

第二百六十七条 消滅株式会社は、振替新株予約権の発行者である場合には、振替機関等に対し、新株予約権買取請求（保険業法第百六十五条の六第一項の規定による請求をいう。以下この条において同じ。）に係る振替新株予約権の振替を行うための口座（以下この条において「買取口座」という。）の開設の申出をしなければならない。ただし、当該消滅株式会社が開設の申出をした買取口座があるとき、又は当該合併に係る新株予約権買取請求をすることができる振替新株予約権の新株予約権者が存しないときは、この限りでない。

Article 267 (1) If a disappearing stock company is an issuer of Book-Entry Transfer Share Options, it must request a Book-Entry Transfer or Account

Management Institution to open an account in which book entries can be made for the Book-Entry Transfer Share Options subject to the exercise of appraisal rights on share options (meaning the exercise of appraisal rights on share options under the provisions of Article 165-6, paragraph (1) of the Insurance Business Act; hereinafter the same applies in this Article) (such account is hereinafter referred to as a "purchase account" in this Article); provided, however, that this does not apply if the disappearing stock company has already requested for a purchase account to be opened or there is no holder of Book-Entry Transfer Share Options that is entitled to exercise appraisal rights on share options in connection with the relevant merger.

2 前項の消滅株式会社は、次条の規定により、保険業法第百六十五条の四第一項（同法第百六十五条の十二において準用する場合を含む。）の規定による通知に代えて当該通知をすべき事項を公告する場合には、併せて、買取口座を公告しなければならない。

(2) If the disappearing stock company referred to in the preceding paragraph issues public notice pursuant to the provisions of the following Article regarding the relevant information of which it is required to give notice in lieu of giving notice under the provisions of Article 165-4, paragraph (1) of the Insurance Business Act (including as applied mutatis mutandis pursuant to Article 165-12 of that Act), the stock company must also issue public notice of the purchase account.

3 振替新株予約権の新株予約権者は、その有する振替新株予約権について新株予約権買取請求をしようとするときは、当該振替新株予約権について買取口座を振替先口座（第百六十八条第三項第四号に規定する振替先口座をいう。以下この条において同じ。）とする振替の申請をしなければならない。

(3) If holders of Book-Entry Transfer Share Options seek to exercise the appraisal rights on share options for their Book-Entry Transfer Share Options, they must apply for a Book-Entry Transfer of the Book-Entry Transfer Share Options, using the purchase account as the transferee account (meaning the transferee account prescribed in Article 168, paragraph (3), item (iv); the same applies in this Article).

4 第一項の消滅株式会社は、前項の申請をした振替新株予約権の新株予約権者による新株予約権買取請求の撤回を承諾したときは、遅滞なく、買取口座に記載され、又は記録された振替新株予約権（当該撤回に係る新株予約権買取請求に係るものに限る。）について当該新株予約権者の口座を振替先口座とする振替の申請をしなければならない。

(4) If the disappearing stock company referred to in paragraph (1) approves the withdrawal of the exercise of appraisal rights on share options by a holder of Book-Entry Transfer Share Options that has filed an application referred to in the preceding paragraph, the stock company must, without delay, apply for a Book-Entry Transfer of the Book-Entry Transfer Share Options that have been

entered or recorded in a purchase account (limited to those subject to the exercise of appraisal rights on share options thus withdrawn), using the account of the share option holder as the transferee account.

5 第一項の消滅株式会社は、買取口座に記載され、又は記録された振替新株予約権については、第三項の申請をした振替新株予約権の新株予約権者の口座以外の口座を振替先口座とする振替の申請をすることができない。

(5) The disappearing stock company referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Share Options that have been entered or recorded in a purchase account if the transferee account is other than that of the holder of the Book-Entry Transfer Share Options that has filed an application referred to in paragraph (3).

6 第三項の申請をする振替新株予約権の新株予約権者以外の加入者は、買取口座を振替先口座とする振替の申請をすることができない。

(6) A Participant other than the holder of Book-Entry Transfer Share Options that files an application referred to in paragraph (3) may not apply for a Book-Entry Transfer with the purchase account as the transferee account.

7 振替新株予約権の発行者である消滅株式会社に係る第一百七十七条及び第一百八十六条の規定の適用については、第一百七十七条中「第八十三条第一項に規定する買取口座」とあるのは「第八十三条第一項に規定する買取口座及び第二百六十七条買取口座（第二百六十七条第一項に規定する買取口座をいう。第一百八十六条第二項において同じ。）」と、第一百八十六条第二項第一号中「及び買取口座」とあるのは「並びに買取口座及び第二百六十七条買取口座」と、同項第三号中「買取口座に」とあるのは「買取口座又は第二百六十七条買取口座に」と、「第八十三条第四項」とあるのは「第八十三条第四項又は第二百六十七条第三項」と、「当該買取口座」とあるのは「当該買取口座又は当該第二百六十七条買取口座」とする。

(7) In applying the provisions of Articles 177 and 186 to a disappearing stock company that is an issuer of Book-Entry Transfer Share Options: in Article 177, the phrase "purchase account prescribed in Article 183, paragraph (1)" is deemed to be replaced with "purchase account prescribed in Article 183, paragraph (1) and the Article 267 purchase account (meaning the purchase account prescribed in Article 267, paragraph (1); the same applies in Article 186, paragraph (2));" in Article 186, paragraph (2), item (i), the phrase "and a purchase account" is deemed to be replaced with ", purchase account and the Article 267 purchase account"; and in Article 186, paragraph (2), item (iii), the phrase "in a purchase account" is deemed to be replaced with "in a purchase account or the Article 267 purchase account," the phrase "Article 183, paragraph (4)" is deemed to be replaced with "Article 183, paragraph (4) or Article 267, paragraph (3)," and the phrase "the purchase account" is deemed to be replaced with "the purchase account or the Article 267 purchase account."

(保険会社の合併における株主等に対する公告)

(Issuing Public Notice to Shareholders during a Merger of Insurance Companies)

第二百六十八条 保険業法第百六十五条の四第一項（同法第百六十五条の十二において準用する場合を含む。）の規定にかかわらず、消滅株式会社又は吸収合併存続株式会社は、当該規定による通知に代えて、当該通知をすべき事項を公告しなければならない。

Article 268 Notwithstanding the provisions of Article 165-4, paragraph (1) of the Insurance Business Act (including as applied mutatis mutandis pursuant to Article 165-12 of that Act), in lieu of notifying the relevant persons as under those provisions, the disappearing stock company or the stock company surviving the absorption-type merger must issue public notice of the information of which it is required to notify those persons.

(保険会社の組織変更株式交換又は組織変更株式移転に関する記載又は記録手続)
(Creating Entries or Records for a Share Exchange or Share Transfer during the Entity Conversion of an Insurance Company)

第二百六十九条 第百六十条第一項の規定は組織変更株式交換完全親会社（保険業法第九十六条の五第一項に規定する組織変更株式交換完全親会社をいう。以下この条において同じ。）又は組織変更株式移転設立完全親会社（同法第九十六条の八第一項に規定する組織変更株式移転設立完全親会社をいう。）が組織変更（同法第六十八条第二項に規定する組織変更をいう。以下この条において同じ。）をする相互会社の社員に対して組織変更株式交換（同法第九十六条の五第一項に規定する組織変更株式交換をいう。以下この条において同じ。）又は組織変更株式移転（同法第九十六条の八第一項に規定する組織変更株式移転をいう。）に際して振替株式を交付しようとする場合について、第百六十条第二項の規定は組織変更株式交換完全親会社が組織変更をする相互会社の社員に対して組織変更株式交換に際して振替株式を移転しようとする場合について、それぞれ準用する。この場合において、同条第一項中「合併等効力発生日」とあるのは「効力発生日（保険業法第六十九条第四項第五号に規定する効力発生日をいう。次項において同じ。）又は組織変更株式移転設立完全親会社（同法第九十六条の八第一項に規定する組織変更株式移転設立完全親会社をいう。）の成立の日」と、同条第二項中「合併等効力発生日」とあるのは「効力発生日」と読み替えるものとする。

Article 269 The provisions of Article 160, paragraph (1) apply mutatis mutandis if the wholly owning parent company resulting from a share exchange on entity conversion (meaning the wholly owning parent company resulting from a share exchange on entity conversion as prescribed in Article 96-5, paragraph (1) of the Insurance Business Act; hereinafter the same applies in this Article) seeks to issue Book-Entry Transfer Shares to the members of the mutual company undergoing the entity conversion (meaning an entity conversion as prescribed in Article 68, paragraph (2) of that Act; hereinafter the same applies in this Article) at the time of the share exchange on entity conversion (meaning a

share exchange on entity conversion as prescribed in Article 96-5, paragraph (1) of that Act; hereinafter the same applies in this Article) or if the wholly owning parent company resulting from a share transfer on entity conversion (meaning the wholly owning parent company resulting from a share transfer on entity conversion as prescribed in Article 96-8, paragraph (1) of that Act) seeks to issue Book-Entry Transfer Shares to the members of the mutual company undergoing the entity conversion at the time of the share transfer on entity conversion (meaning a share transfer on entity conversion as prescribed in Article 96-8, paragraph (1) of that Act); and the provisions of Article 160, paragraph (2) apply mutatis mutandis if the wholly owning parent company resulting from a share exchange on entity conversion seeks to transfer Book-Entry Transfer Shares to the members of the mutual company undergoing the entity conversion at the time of the share exchange on entity conversion. In such a case, the phrase "effective date or date of incorporation" in paragraph (1) of that Article is deemed to be replaced with "effective date (meaning the effective date as prescribed in Article 69, paragraph (4), item (v) of the Insurance Business Act; the same applies in the following paragraph) or the incorporation date of the wholly owning parent company resulting from a share transfer on entity conversion (meaning the wholly owning parent company resulting from a share transfer on entity conversion as prescribed in Article 96-8, paragraph (1) of that Act)" and the phrase "effective date or date of incorporation" in paragraph (2) of that Article is deemed to be replaced with "the effective date".

第三節 金融商品取引法による合併に係る振替

Section 3 Effecting Book Entries for Mergers under the Financial Instruments and Exchange Act

(金融商品取引所の合併に関する記載又は記録手続)

(Creating Entries or Records for a Merger of Financial Instruments Exchanges)

第二百七十条 第三百三十八条第一項から第五項までの規定は、新設合併消滅株式会社金融商品取引所（金融商品取引法第三百三十九条の二第一項第一号に規定する新設合併消滅株式会社金融商品取引所をいう。以下この節において同じ。）の株式が振替株式である場合において、新設合併設立株式会社金融商品取引所（同法第三百三十九条の二第一項第二号に規定する新設合併設立株式会社金融商品取引所をいう。以下この節において同じ。）が新設合併消滅株式会社金融商品取引所の株主に対して新設合併（同法第三百三十六条第二項に規定する新設合併をいう。以下この節において同じ。）に際して振替株式を交付しようとするときについて準用する。この場合において、第三百三十八条第一項及び第三項中「合併等効力発生日」とあるのは、「新設合併設立株式会社金融商品取引所（金融商品取引法第三百三十九条の二第一項第二号に規定する新設合併設立株式会社金融商品取引所をいう。）の成立の日」と読み替えるものとする。

Article 270 The provisions of Article 138, paragraphs (1) through (5) apply mutatis mutandis if shares in the stock company-type financial instruments exchanges disappearing in a consolidation-type merger (meaning the stock company-type financial instruments exchanges disappearing in a consolidation-type merger as prescribed in Article 139-2, paragraph (1), item (i) of the Financial Instruments and Exchange Act; hereinafter the same applies in this Section) are Book-Entry Transfer Shares and the stock company-type financial instruments exchange incorporated in the consolidation-type merger (meaning the stock company-type financial instruments exchange incorporated in a consolidation-type merger as prescribed in Article 139-2, paragraph (1), item (ii) of that Act; hereinafter the same applies in this Section) seeks to issue Book-Entry Transfer Shares to the shareholders of the stock company-type financial instruments exchanges disappearing in the consolidation-type merger at the time of the consolidation-type merger (meaning a consolidation-type merger as prescribed in Article 136, paragraph (2) of that Act; hereinafter the same applies in this Section). In such a case, the phrase "effective date or date of incorporation" in Article 138, paragraphs (1) and (3) is deemed to be replaced with "incorporation date of the stock company-type financial instruments exchange incorporated in the consolidation-type merger (meaning the stock company-type financial instruments exchange incorporated in a consolidation-type merger as prescribed in Article 139-2, paragraph (1), item (ii) of the Financial Instruments and Exchange Act)".

第二百七十一条 第一百六十条第一項の規定は、新設合併消滅株式会社金融商品取引所の株式が振替株式でない場合において、新設合併設立株式会社金融商品取引所が新設合併消滅株式会社金融商品取引所の株主に対して新設合併に際して振替株式を交付しようとするときについて準用する。この場合において、同項中「合併等効力発生日」とあるのは、「新設合併設立株式会社金融商品取引所（金融商品取引法第三十九条の二第一項第二号に規定する新設合併設立株式会社金融商品取引所をいう。）の成立の日」と読み替えるものとする。

Article 271 (1) The provisions of Article 160, paragraph (1) apply mutatis mutandis if shares in the stock company-type financial instruments exchanges disappearing in a consolidation-type merger are not Book-Entry Transfer Shares but the stock company-type financial instruments exchange incorporated in the consolidation-type merger seeks to issue Book-Entry Transfer Shares to the shareholders of the stock company-type financial instruments exchanges disappearing in the consolidation-type merger at the time of the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in that paragraph is deemed to be replaced with "incorporation date of the stock company-type financial instruments exchange incorporated in the consolidation-type merger (meaning the stock company-

type financial instruments exchange incorporated in a consolidation-type merger as prescribed in Article 139-2, paragraph (1), item (ii) of the Financial Instruments and Exchange Act)".

2 第六十条第一項の規定は吸収合併存続株式会社金融商品取引所（金融商品取引法第百三十九条第一号に規定する吸収合併存続株式会社金融商品取引所をいう。以下この節において同じ。）又は新設合併設立株式会社金融商品取引所が吸収合併消滅会員金融商品取引所（同法第百三十七条第一号に規定する吸収合併消滅会員金融商品取引所をいう。以下この節において同じ。）又は新設合併消滅会員金融商品取引所（同法第百三十八条第一号に規定する新設合併消滅会員金融商品取引所をいう。）の会員に対して吸収合併（同法第百三十六条第二項に規定する吸収合併をいう。以下この節において同じ。）又は新設合併に際して振替株式を交付しようとする場合について、第六十条第二項の規定は吸収合併存続株式会社金融商品取引所が吸収合併消滅会員金融商品取引所の会員に対して吸収合併に際して振替株式を移転しようとする場合について、それぞれ準用する。この場合において、同条第一項中「合併等効力発生日」とあるのは「効力発生日（金融商品取引法第百三十七条第二号に規定する効力発生日をいう。次項において同じ。）又は新設合併設立株式会社金融商品取引所（同法第百三十九条の二第一項第二号に規定する新設合併設立株式会社金融商品取引所をいう。）の成立の日」と、同条第二項中「合併等効力発生日」とあるのは「効力発生日」と読み替えるものとする。

(2) The provisions of Article 160, paragraph (1) apply mutatis mutandis to the case if the stock company-type financial instruments exchange surviving an absorption-type merger (meaning the stock company-type financial instruments exchange surviving an absorption-type merger as prescribed in Article 139, item (i) of the Financial Instruments and Exchange Act; hereinafter the same applies in this Section) seeks to issue Book-Entry Transfer Shares to the members of the mutually owned financial instruments exchange disappearing in the absorption-type merger (meaning the mutually owned financial instruments exchange disappearing in a absorption-type merger as prescribed in Article 137, item (i) of that Act; hereinafter the same applies in this Section) at the time of the absorption-type merger (meaning an absorption-type merger as prescribed in Article 136, paragraph (2) of that Act; hereinafter the same applies in this Section) or if the stock company-type financial instruments exchange incorporated in the consolidation-type merger seeks to issue Book-Entry Transfer Shares to the members of the mutually owned financial instruments exchanges disappearing in the consolidation-type merger (meaning the mutually owned financial instruments exchanges disappearing in a consolidation-type merger as prescribed in Article 138, item (i) of that Act) at the time of the consolidation-type merger; and the provisions of Article 160, paragraph (2) apply mutatis mutandis if the stock company-type financial instruments exchange surviving an absorption-type merger seeks to transfer Book-Entry Transfer Shares to the partners of the mutually owned

financial instruments exchange disappearing in the absorption-type merger at the time of the absorption-type merger. In such a case, the phrase "effective date or date of incorporation" in paragraph (1) of that Article is deemed to be replaced with "effective date (meaning the effective date as prescribed in Article 137, item (ii) of the Financial Instruments and Exchange Act; the same applies in the following paragraph) or the incorporation date of the stock company-type financial instruments exchange incorporated in the consolidation-type merger (meaning the stock company-type financial instruments exchange incorporated in a consolidation-type merger as prescribed in Article 139-2, paragraph (1), item (ii) of that Act)" and the phrase "effective date or date of incorporation" in paragraph (2) of that Article is deemed to be replaced with "effective date".

3 第百八十九条第一項の規定は、新設合併設立株式会社金融商品取引所が新設合併に際して振替新株予約権を交付しようとする場合について準用する。この場合において、同項中「合併等効力発生日」とあるのは、「新設合併設立株式会社金融商品取引所（金融商品取引法第百三十九条の二第一項第二号に規定する新設合併設立株式会社金融商品取引所をいう。）の成立の日」と読み替えるものとする。

(3) The provisions of Article 189, paragraph (1) apply mutatis mutandis if the stock company-type financial instruments exchange incorporated in a consolidation-type merger seeks to issue Book-Entry Transfer Share Options at the time of the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in that paragraph is deemed to be replaced with "incorporation date of the stock company-type financial instruments exchange incorporated in the consolidation-type merger (meaning the stock company-type financial instruments exchange incorporated in a consolidation-type merger as prescribed in Article 139-2, paragraph (1), item (ii) of the Financial Instruments and Exchange Act)".

4 第二百二十三条第一項の規定は、新設合併設立株式会社金融商品取引所が新設合併に際して振替新株予約権付社債を交付しようとする場合について準用する。この場合において、同項中「合併等効力発生日」とあるのは、「新設合併設立株式会社金融商品取引所（金融商品取引法第百三十九条の二第一項第二号に規定する新設合併設立株式会社金融商品取引所をいう。）の成立の日」と読み替えるものとする。

(4) The provisions of Article 223, paragraph (1) apply mutatis mutandis if the stock company-type financial instruments exchange incorporated in a consolidation-type merger seeks to issue Book-Entry Transfer Bonds with Share Options at the time of the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in that paragraph is deemed to be replaced with "incorporation date of the stock company-type financial instruments exchange incorporated in the consolidation-type merger (meaning the stock company-type financial instruments exchange incorporated in a consolidation-type merger as prescribed in Article 139-2, paragraph (1), item

(ii) of the Financial Instruments and Exchange Act)".

第二百七十二条 第一百六十条第三項の規定は、新設合併消滅株式会社金融商品取引所の株式が振替株式である場合において、新設合併設立株式会社金融商品取引所が新設合併消滅株式会社金融商品取引所の株主に対して新設合併に際して振替株式でない株式を交付しようとするとき、又は新設合併設立株式会社金融商品取引所が新設合併消滅株式会社金融商品取引所のある種類の株式の株主に対して新設合併に際して新設合併設立株式会社金融商品取引所の株式の割当てをしないこととするときについて準用する。この場合において、同項中「合併等効力発生日」とあるのは、「新設合併設立株式会社金融商品取引所（金融商品取引法第百三十九条の二第一項第二号に規定する新設合併設立株式会社金融商品取引所をいう。）の成立の日」と読み替えるものとする。

Article 272 (1) The provisions of Article 160, paragraph (3) apply mutatis mutandis if shares in the stock company-type financial instruments exchanges disappearing in a consolidation-type merger are Book-Entry Transfer Shares but the stock company-type financial instruments exchange incorporated in the consolidation-type merger seeks to issue shares that are not Book-Entry Transfer Shares to the shareholders of the stock company-type financial instruments exchanges disappearing in the consolidation-type merger at the time of the consolidation-type merger, or the stock company-type financial instruments exchange incorporated in the consolidation-type merger decides not to allot shares to a certain class of shareholders in the stock company-type financial instruments exchanges disappearing in the consolidation-type merger at the time of the consolidation-type merger. In such a case, the phrase "effective date or date of incorporation" in that paragraph is deemed to be replaced with "incorporation date of the stock company-type financial instruments exchange incorporated in the consolidation-type merger (meaning the stock company-type financial instruments exchange incorporated in a consolidation-type merger as prescribed in Article 139-2, paragraph (1), item (ii) of the Financial Instruments and Exchange Act)".

2 第一百八十九条第三項の規定は、振替新株予約権を発行する株式会社金融商品取引所（金融商品取引法第二条第十八項に規定する株式会社金融商品取引所をいう。次項において同じ。）が新設合併をしようとする場合について準用する。この場合において、第一百八十九条第三項中「会社の」とあるのは、「株式会社金融商品取引所（金融商品取引法第二条第十八項に規定する株式会社金融商品取引所をいう。）の」と読み替えるものとする。

(2) The provisions of Article 189, paragraph (3) apply mutatis mutandis if a stock company-type financial instruments exchange (meaning a stock company-type financial instruments exchange as prescribed in Article 2, paragraph (18) of the Financial Instruments and Exchange Act; the same applies in the following paragraph) issuing Book-Entry Transfer Share Options seeks to effect a consolidation-type merger. In such a case, the phrase "of the company" in

Article 189, paragraph (3) is deemed to be replaced with "of the stock company-type financial instruments exchange (meaning a stock company-type financial instruments exchange as prescribed in Article 2, paragraph (18) of the Financial Instruments and Exchange Act)".

3 第二百二十三条第三項の規定は、振替新株予約権付社債を発行する株式会社金融商品取引所が新設合併をしようとする場合について準用する。この場合において、同項中「会社の」とあるのは、「株式会社金融商品取引所（金融商品取引法第二条第十八項に規定する株式会社金融商品取引所をいう。）の」と読み替えるものとする。

(3) The provisions of Article 223, paragraph (3) apply mutatis mutandis if a stock company-type financial instruments exchange issuing Book-Entry Transfer Bonds with Share Options seeks to effect a consolidation-type merger. In such a case, the phrase "of the company" in that paragraph is deemed to be replaced with "of the stock company-type financial instruments exchange (meaning a stock company-type financial instruments exchange as prescribed in Article 2, paragraph (18) of the Financial Instruments and Exchange Act)".

(金融商品取引所の合併における株式買取請求に関する金融商品取引法の特例等)
(Special Provisions of the Financial Instruments and Exchange Act on the Exercise of Appraisal Rights on Shares during a Merger of Financial Instruments Exchanges)

第二百七十三条 吸収合併存続株式会社金融商品取引所又は新設合併消滅株式会社金融商品取引所は、振替株式の発行者である場合には、振替機関等に対し、株式買取請求（金融商品取引法第百三十九条の十一第一項又は第百三十九条の十七第一項の規定による請求をいう。以下この条において同じ。）に係る振替株式の振替を行うための口座（以下この条において「買取口座」という。）の開設の申出をしなければならない。ただし、当該吸収合併存続株式会社金融商品取引所若しくは新設合併消滅株式会社金融商品取引所が開設の申出をした買取口座があるとき、又は当該合併に係る株式買取請求をすることができる振替株式の株主が存しないときは、この限りでない。

Article 273 (1) If a stock company-type financial instruments exchange surviving an absorption-type merger or a stock company-type financial instruments exchange disappearing in a consolidation-type merger is an issuer of Book-Entry Transfer Shares, it must request a Book-Entry Transfer or Account Management Institution to open an account in which book entries can be made for the Book-Entry Transfer Shares subject to the exercise of appraisal rights on shares (meaning the exercise of appraisal rights on shares under the provisions of Article 139-11, paragraph (1) or Article 139-17, paragraph (1) of the Financial Instruments and Exchange Act; hereinafter the same applies in this Article) (such account is hereinafter referred to as a "purchase account" in this Article); provided, however, that this does not apply if the stock company-type financial instruments exchange surviving an absorption-type merger or stock company-type financial instruments exchange disappearing in a

consolidation-type merger has already requested for a purchase account to be opened or there is no holder of Book-Entry Transfer Shares that is entitled to exercise appraisal rights on shares in connection with the relevant merger.

2 前項の吸収合併存続株式会社金融商品取引所又は新設合併消滅株式会社金融商品取引所は、第二百七十五条の規定により、金融商品取引法第百三十九条の十第一項又は第百三十九条の十六第一項の規定による通知に代えて当該通知をすべき事項を公告する場合には、併せて、買取口座を公告しなければならない。

(2) If the stock company-type financial instruments exchange surviving an absorption-type merger or stock company-type financial instruments exchange disappearing in a consolidation-type merger referred to in the preceding paragraph issues public notice pursuant to the provisions of Article 275 regarding the relevant information of which it is required to give notice in lieu of giving notice under the provisions of Article 139-10, paragraph (1) or Article 139-16, paragraph (1) of the Financial Instruments and Exchange Act, the financial instruments exchange must also issue public notice of the purchase account.

3 振替株式の株主は、その有する振替株式について株式買取請求をしようとするときは、当該振替株式について買取口座を振替先口座（第百三十二条第三項第四号に規定する振替先口座をいう。以下この条において同じ。）とする振替の申請をしなければならない。

(3) If holders of Book-Entry Transfer Shares seek to exercise the appraisal rights on shares for their Book-Entry Transfer Shares, they must apply for a Book-Entry Transfer of the Book-Entry Transfer Shares, using the purchase account as the transferee account (meaning the transferee account prescribed in Article 132, paragraph (3), item (iv); the same applies in this Article).

4 第一項の吸収合併存続株式会社金融商品取引所は、吸収合併がその効力を生ずる日までは、買取口座に記載され、又は記録された振替株式（当該吸収合併に係る株式買取請求に係るものに限る。）について当該吸収合併存続株式会社金融商品取引所の口座を振替先口座とする振替の申請をすることができない。

(4) Until the date on which an absorption-type merger takes effect, the stock company-type financial instruments exchange surviving an absorption-type merger referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Shares that have been entered or recorded in a purchase account (limited to those subject to the exercise of appraisal rights on shares in connection with the absorption-type merger), using the account of the stock company-type financial instruments exchange surviving an absorption-type merger as the transferee account.

5 第一項の吸収合併存続株式会社金融商品取引所又は新設合併消滅株式会社金融商品取引所は、第三項の申請をした振替株式の株主による株式買取請求の撤回を承諾したときは、遅滞なく、買取口座に記載され、又は記録された振替株式（当該撤回に係る株式買取請求に係るものに限る。）について当該株主の口座を振替先口座とする振替

の申請をしなければならない。

(5) If the stock company-type financial instruments exchange surviving an absorption-type merger or stock company-type financial instruments exchange disappearing in a consolidation-type merger referred to in paragraph (1) approves the withdrawal of the exercise of appraisal rights on shares by a holder of Book-Entry Transfer Shares that has filed an application referred to in paragraph (3), the financial instruments exchange must, without delay, apply for a Book-Entry Transfer of the Book-Entry Transfer Shares that have been entered or recorded in a purchase account (limited to those subject to the exercise of appraisal rights on shares thus withdrawn), using the account of the shareholder as the transferee account.

6 第一項の吸収合併存続株式会社金融商品取引所又は新設合併消滅株式会社金融商品取引所は、買取口座に記載され、又は記録された振替株式については、それぞれ当該吸収合併存続株式会社金融商品取引所若しくは第三項の申請をした振替株式の株主又は同項の申請をした振替株式の株主の口座以外の口座を振替先口座とする振替の申請をすることができない。

(6) The stock company-type financial instruments exchange surviving an absorption-type merger or stock company-type financial instruments exchange disappearing in a consolidation-type merger referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Shares that have been entered or recorded in a purchase account if the transferee account is other than that of the stock company-type financial instruments exchange surviving an absorption-type merger or that of the holder of the Book-Entry Transfer Shares that has filed an application referred to in paragraph (3), or other than that of the holder of the Book-Entry Transfer Shares that has filed an application referred to in that paragraph, respectively.

7 第三項の申請をする振替株式の株主以外の加入者は、買取口座を振替先口座とする振替の申請をすることができない。

(7) A Participant other than the holder of Book-Entry Transfer Shares that files an application referred to in paragraph (3) may not apply for a Book-Entry Transfer with the purchase account as the transferee account.

8 振替株式の発行者である吸収合併存続株式会社金融商品取引所又は新設合併消滅株式会社金融商品取引所に係る第四百四十三条、第五百一条及び第五十四条の規定の適用については、第四百四十三条中「第五十五条第一項に規定する買取口座」とあるのは「第五十五条第一項に規定する買取口座及び第二百七十三条買取口座（第二百七十三条第一項に規定する買取口座をいう。第五百一条第二項及び第五十四条第三項第四号において同じ。）」と、第五百一条第二項第一号中「及び第五十五条第一項に規定する買取口座」とあるのは「並びに第五十五条第一項に規定する買取口座及び第二百七十三条買取口座」と、同項第三号中「第五十五条第一項に規定する買取口座」とあるのは「第五十五条第一項に規定する買取口座又は第二百七十三条買取口座」と、「同条第三項」とあるのは「第五十五条第三項又は第二百七十三

条第三項」と、「当該買取口座」とあるのは「当該買取口座又は当該第二百七十三条買取口座」と、第百五十四条第三項第四号中「次条第三項」とあるのは「次条第三項又は第二百七十三条第三項」と、「同条第一項に規定する買取口座」とあるのは「次条第一項に規定する買取口座又は第二百七十三条買取口座」とする。

- (8) In applying the provisions of Articles 143, 151, and 154 to a stock company-type financial instruments exchange surviving an absorption-type merger or stock company-type financial instruments exchange disappearing in a consolidation-type merger that is an issuer of Book-Entry Transfer Shares: in Article 143, the phrase "purchase account prescribed in Article 155, paragraph (1)" is deemed to be replaced with "purchase account prescribed in Article 155, paragraph (1) and the Article 273 purchase account (meaning the purchase account prescribed in Article 273, paragraph (1); the same applies in Article 151, paragraph (2) and Article 154, paragraph (3), item (iv))"; in Article 151, paragraph (2), item (i), the phrase "and a purchase account prescribed in Article 155, paragraph (1)" is deemed to be replaced with ", purchase account prescribed in Article 155, paragraph (1), and the Article 273 purchase account"; in Article 155, paragraph (2), item (iii), the phrase "purchase account prescribed in Article 155, paragraph (1)" is deemed to be replaced with "purchase account prescribed in Article 155, paragraph (1) or the Article 273 purchase account," the phrase "paragraph (3) of that Article" is deemed to be replaced with "Article 155, paragraph (3) or Article 273, paragraph (3)," and the phrase "the purchase account" is deemed to be replaced with "the purchase account or the Article 273 purchase account"; and in Article 154, paragraph (3), item (iv), the phrase "paragraph (3) of the following Article" is deemed to be replaced with "paragraph (3) of the following Article or Article 273, paragraph (3)," and the phrase "purchase account prescribed in paragraph (1) of that Article" is deemed to be replaced with "purchase account prescribed in paragraph (1) of the following Article or the Article 273 purchase account."

(金融商品取引所の合併における新株予約権買取請求に関する金融商品取引法の特例等)

(Special Provisions of the Financial Instruments and Exchange Act on the Exercise of Appraisal Rights on Share Options during a Merger of Financial Instruments Exchanges)

第二百七十四条 新設合併消滅株式会社金融商品取引所は、振替新株予約権の発行者である場合には、振替機関等に対し、新株予約権買取請求（金融商品取引法第三十九条の十八第一項の規定による請求をいう。以下この条において同じ。）に係る振替新株予約権の振替を行うための口座（以下この条において「買取口座」という。）の開設の申出をしなければならない。ただし、当該新設合併消滅株式会社金融商品取引所が開設の申出をした買取口座があるとき、又は当該合併に係る新株予約権買取請求をすることができる振替新株予約権の新株予約権者が存しないときは、この限りでない。

Article 274 (1) If a stock company-type financial instruments exchange disappearing in a consolidation-type merger is an issuer of Book-Entry Transfer Share Options, it must request a Book-Entry Transfer or Account Management Institution to open an account in which book entries can be made for the Book-Entry Transfer Share Options subject to the exercise of appraisal rights on share options (meaning the exercise of appraisal rights on share options under the provisions of Article 139-18, paragraph (1) of the Financial Instruments and Exchange Act; hereinafter the same applies in this Article) (such account is hereinafter referred to as a "purchase account" in this Article); provided, however, that this does not apply if the stock company-type financial instruments exchange disappearing in a consolidation-type merger has already requested for a purchase account to be opened or there is no holder of Book-Entry Transfer Share Options that is entitled to exercise appraisal rights on share options in connection with the relevant merger.

2 前項の新設合併消滅株式会社金融商品取引所は、次条の規定により、金融商品取引法第百三十九条の十六第一項の規定による通知に代えて当該通知をすべき事項を公告する場合には、併せて、買取口座を公告しなければならない。

(2) If the stock company-type financial instruments exchange disappearing in a consolidation-type merger referred to in the preceding paragraph issues public notice pursuant to the provisions of the following Article regarding the relevant information of which it is required to give notice in lieu of giving notice under the provisions of Article 139-16, paragraph (1) of the Financial Instruments and Exchange Act, the financial instruments exchange must also issue public notice of the purchase account.

3 振替新株予約権の新株予約権者は、その有する振替新株予約権について新株予約権買取請求をしようとするときは、当該振替新株予約権について買取口座を振替先口座（第百六十八条第三項第四号に規定する振替先口座をいう。以下この条において同じ。）とする振替の申請をしなければならない。

(3) If holders of Book-Entry Transfer Share Options seek to exercise the appraisal rights on share options for their Book-Entry Transfer Share Options, they must apply for a Book-Entry Transfer of the Book-Entry Transfer Share Options, using the purchase account as the transferee account (meaning the transferee account prescribed in Article 168, paragraph (3), item (iv); the same applies in this Article).

4 第一項の新設合併消滅株式会社金融商品取引所は、前項の申請をした振替新株予約権の新株予約権者による新株予約権買取請求の撤回を承諾したときは、遅滞なく、買取口座に記載され、又は記録された振替新株予約権（当該撤回に係る新株予約権買取請求に係るものに限る。）について当該新株予約権者の口座を振替先口座とする振替の申請をしなければならない。

(4) If the stock company-type financial instruments exchange disappearing in a consolidation-type merger referred to in paragraph (1) approves the

withdrawal of the exercise of appraisal rights on share options by a holder of Book-Entry Transfer Share Options that has filed an application referred to in the preceding paragraph, the financial instruments exchange must, without delay, apply for a Book-Entry Transfer of the Book-Entry Transfer Share Options that have been entered or recorded in a purchase account (limited to those subject to the exercise of appraisal rights on share options thus withdrawn), using the account of the share option holder as the transferee account.

5 第一項の新設合併消滅株式会社金融商品取引所は、買取口座に記載され、又は記録された振替新株予約権については、第三項の申請をした振替新株予約権の新株予約権者の口座以外の口座を振替先口座とする振替の申請をすることができない。

(5) The stock company-type financial instruments exchange disappearing in a consolidation-type merger referred to in paragraph (1) may not apply for a Book-Entry Transfer involving Book-Entry Transfer Share Options that have been entered or recorded in a purchase account if the transferee account is other than that of the holder of the Book-Entry Transfer Share Options that has filed an application referred to in paragraph (3).

6 第三項の申請をする振替新株予約権の新株予約権者以外の加入者は、買取口座を振替先口座とする振替の申請をすることができない。

(6) A Participant other than the holder of Book-Entry Transfer Share Options that files an application referred to in paragraph (3) may not apply for a Book-Entry Transfer with the purchase account as the transferee account.

7 振替新株予約権の発行者である新設合併消滅株式会社金融商品取引所に係る第一百七十七条及び第八十六条の規定の適用については、第一百七十七条中「第八十三条第一項に規定する買取口座」とあるのは「第八十三条第一項に規定する買取口座及び第二百七十四条買取口座（第二百七十四条第一項に規定する買取口座をいう。第八十六条第二項において同じ。）」と、第八十六条第二項第一号中「及び買取口座」とあるのは「並びに買取口座及び第二百七十四条買取口座」と、同項第三号中「買取口座に」とあるのは「買取口座又は第二百七十四条買取口座に」と、「第八十三条第四項」とあるのは「第八十三条第四項又は第二百七十四条第三項」と、「当該買取口座」とあるのは「当該買取口座又は当該第二百七十四条買取口座」とする。

(7) In applying the provisions of Articles 177 and 186 to a stock company-type financial instruments exchange disappearing in a consolidation-type merger that is an issuer of Book-Entry Transfer Share Options: in Article 177, the phrase "purchase account prescribed in Article 183, paragraph (1)" is deemed to be replaced with "purchase account prescribed in Article 183, paragraph (1) and the Article 274 purchase account (meaning the purchase account prescribed in Article 274, paragraph (1); the same applies in Article 186, paragraph (2));" in Article 186, paragraph (2), item (i), the phrase "and a purchase account" is deemed to be replaced with ", a purchase account and the Article 274 purchase account"; and in Article 186, paragraph (2), item (iii), the

phrase "in a purchase account" is deemed to be replaced with "in a purchase account or the Article 274 purchase account," the phrase "Article 183, paragraph (4)" is deemed to be replaced with "Article 183, paragraph (4) or Article 274, paragraph (3)," and the phrase "the purchase account" is deemed to be replaced with "the purchase account or the Article 274 purchase account."

(金融商品取引所の合併における株主等に対する公告)

(Issuing Public Notice to Shareholders during a Merger of Financial Instruments Exchanges)

第二百七十五条 金融商品取引法第百三十九条の十第一項又は第百三十九条の十六第一項の規定にかかわらず、吸収合併存続株式会社金融商品取引所又は新設合併消滅株式会社金融商品取引所は、これらの規定による通知に代えて、当該通知をすべき事項を公告しなければならない。

Article 275 Notwithstanding the provisions of Article 139-10, paragraph (1) or Article 139-16, paragraph (1) of the Financial Instruments and Exchange Act, in lieu of notifying the relevant persons as under those provisions, the stock company-type financial instruments exchange surviving the absorption-type merger or the stock company-type financial instruments exchanges disappearing in the consolidation-type merger must issue public notice of the information of which they are required to notify those persons.

第十二章 その他の有価証券に表示されるべき権利の振替

Chapter XII Book-Entry Transfer of Other Rights Required to Be Indicated on Securities

第二百七十六条 第二条第一項第二十一号に掲げるもののうち次の各号に掲げるものの振替については、それぞれ当該各号に定める規定を準用する。この場合において、当該規定の準用に関し必要な技術的読替えは、政令で定める。

Article 276 The provisions that each of the following items prescribes apply mutatis mutandis to the Book-Entry Transfer of the securities or rights set forth in the item which are also as set forth in Article 2, paragraph (1), item (xxi). Cabinet Order provides for the necessary technical replacement of terms in such a case:

一 第二条第一項第一号に掲げるものに準ずるものとして政令で定めるもの 第四章の規定

(i) securities or rights that Cabinet Order prescribes as being equivalent to what is set forth in Article 2, paragraph (1), item (i): the provisions of Chapter IV;

二 第二条第一項第十二号に掲げるものに準ずるものとして政令で定めるもの 第七章の規定

(ii) securities or rights that Cabinet Order prescribes as being equivalent to

what is set forth in Article 2, paragraph (1), item (xii): the provisions of Chapter VII;

三 第二条第一項第十三号に掲げるものに準ずるものとして政令で定めるもの 第八章の規定

(iii) securities or rights that Cabinet Order prescribes as being equivalent to what is set forth in Article 2, paragraph (1), item (xiii): the provisions of Chapter VIII;

四 第二条第一項第十四号に掲げるものに準ずるものとして政令で定めるもの 第九章の規定

(iv) securities or rights that Cabinet Order prescribes as being equivalent to what is set forth in Article 2, paragraph (1), item (xiv): the provisions of Chapter IX.

第十三章 雑則

Chapter XIII Miscellaneous Provisions

(加入者等による振替口座簿に記載され、又は記録されている事項についての請求)
(Demands by Participants for Information Entered or Recorded in the Book-Entry Transfer Account Register)

第二百七十七条 加入者は、その直近上位機関に対し、当該直近上位機関が定めた費用を支払って、当該直近上位機関が備える振替口座簿の自己の口座に記載され、若しくは記録されている事項を証明した書面の交付又は当該事項に係る情報を電磁的方法であって主務省令で定めるものにより提供することを請求することができる。当該口座につき利害関係を有する者として政令で定めるものについても、正当な理由があるときは、同様とする。

Article 277 A Participant may demand that its Immediately Superior Institution issue it a paper-based document certifying the information entered or recorded in the Participant's account in the Book-Entry Transfer account register maintained by that Immediately Superior Institution or that it provide the Participant with data that gives this information by an electronic or magnetic means specified by Order of the Competent Ministry, paying the cost determined by the Immediately Superior Institution. The same applies to a person that Cabinet Order prescribes as constituting an interested party with a stake in the account, if it has a legitimate reason for doing so.

(振替債の供託)

(Depositing Book-Entry Transfer Bonds)

第二百七十八条 法令の規定により担保若しくは保証として、又は公職選挙法（昭和二十五年法律第百号）の規定により、第二条第一項第一号から第十号まで及び第十一号に掲げるもので振替機関が取り扱うもの（以下この条において「振替債」という。）の供託をしようとする者は、主務省令で定めるところにより、供託所（供託法（明治

三十二年法律第十五号) 第一条に規定する供託所をいう。以下この条において同じ。) に供託書を提出し、かつ、当該振替債について振替口座簿の供託所の口座の第六十九条第二項第一号イ(第百十三条、第百十五条、第百十七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条及び第百二十七条において準用する場合を含む。) 又は第九十二条第二項第一号に規定する保有欄に増額又は増加の記載又は記録をするために第七十条第一項(第百十三条、第百十五条、第百十七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条及び第百二十七条において準用する場合を含む。) 又は第九十五条第一項の振替の申請をしなければならない。

Article 278 (1) A person depositing securities or rights set forth in Article 2, paragraph (1), items (i) through (x), and (xi) which are handled by a Book-Entry Transfer Institution (hereinafter referred to as "Book-Entry Transfer bonds" in this Article) pursuant to the provisions of laws and regulations or to the provisions of the Public Offices Election Act (Act No. 100 of 1950) as collateral or as a guarantee must submit a deposit statement to a deposit office (meaning a deposit office as prescribed in Article 1 of the Deposit Act (Act No. 15 of 1899); hereinafter the same applies in this Article) and apply for a Book-Entry Transfer to be made as referred to in Article 70, paragraph (1) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124 and Article 127) or Article 95, paragraph (1) so that an entry or record as referred to in Article 69, paragraph (2), item (i), sub-item (a) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124 and Article 127) or Article 92, paragraph (2), item (i) is created in the holdings column of the account of the deposit office in the Book-Entry Transfer account register, showing an increase equal to that amount or number of Book-Entry Transfer bonds.

2 供託された振替債について、供託所に対し、元本の償還又は利息若しくは配当金の支払がされたときは、当該償還金、利息又は配当金は、当該振替債に代わるもの又は従たるものとして保管するものとする。この場合において、当該振替債が保証金に代えて供託されたものであるときは、供託者は、当該利息又は配当金の払渡しを請求することができる。

(2) If principal is redeemed or interest or a dividend is paid to a deposit office for a deposited Book-Entry Transfer bond, the redemption money, interest or dividend is to be kept by the deposit office as a substitute or supplement to the Book-Entry Transfer bond. In such a case, if the Book-Entry Transfer bond has been deposited in lieu of a security deposit, the depositor may ask to have the interest or dividend paid over to it.

3 供託された振替債について、供託所に対し、第六十七条第二項(第百十三条、第百十五条、第百十七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条及び第百二十七条において準用する場合を含む。)の規定により社債券その

他の券面が発行されたとき、又は第八十九条第二項の規定により国債証券が発行されたときは、当該社債券その他の券面又は当該国債証券は、当該振替債に代わるものとして保管するものとする。

(3) If a corporate bond certificate or other certificate is issued to a deposit office for a Book-Entry Transfer bond deposited with it pursuant to the provisions of Article 67, paragraph (2) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124 and Article 127) or if a Japanese government bond certificate is issued pursuant to the provisions of Article 89, paragraph (2), the deposit office must keep the corporate bond certificate or other certificate or the Japanese government bond certificate as a substitute for the Book-Entry Transfer bond.

4 供託法第一条ノ二から第一条ノ九まで及び第八条の規定は前三項の場合について、同法第三条の規定は第二項前段の場合について、それぞれ準用する。この場合において、同法第八条第二項中「民法第四百九十六条ノ規定ニ依レルコト、供託カ錯誤ニ出テシコト」とあるのは、「供託カ錯誤ニ出テシコト」と読み替えるものとする。

(4) The provisions of Articles 1-2 through 1-9 and 8 of the Deposit Act apply mutatis mutandis to the preceding three paragraphs and the provisions of Article 3 of that Act apply mutatis mutandis pursuant to the first sentence of paragraph (2). In such a case, the phrase "in accordance with the provisions of Article 496 of the Civil Code and the deposit has been made erroneously" in Article 8, paragraph (2) of that Act is deemed to be replaced with "the deposit has been made erroneously".

5 前各項に定めるもののほか、振替債の供託に関する事項は、主務省令で定める。

(5) Beyond what is provided for in the preceding paragraphs, Order of the Competent Ministry provides for particulars concerning the deposit of Book-Entry Transfer bonds.

(信託財産である振替社債等の損失の補填)

(Compensation for Losses of Book-Entry Transfer Corporate Bonds and Other Securities Constituting Trust Property)

第二百七十九条 信託会社又は信託業務を営む金融機関が信託財産として所有する社債等で振替機関が取り扱うもの（以下この条及び次条において「振替社債等」という。）について、当該振替社債等に係る当該信託会社又は信託業務を営む金融機関の口座が弁済義務（第八十条第二項若しくは第八十一条第二項（これらの規定を第一百三十三条、第一百五十五条、第一百七十七条、第一百八十八条、第一百二十条、第一百二十一条、第一百二十二条、第一百二十四条、第一百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第二百五条第二項、第六十六条第二項、第九十九条第三項若しくは第一百十条第三項、第一百二十七条の二十三第二項若しくは第一百二十七条の二十四第二項、第一百四十七条第二項若しくは第一百四十八条第二項（これらの規定を第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用

する場合を含む。) 、第百八十一条第二項若しくは第百八十二条第二項 (これらの規定を第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。) 又は第二百十二条第二項若しくは第二百十三条第二項 (これらの規定を第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。) の義務をいう。以下この条において同じ。) を負う振替機関等又は当該振替機関等の下位機関により開設されたものである場合において、当該振替機関等又は当該下位機関の弁済義務の不履行により信託財産に生じた損失を補填するときは、信託業法第二十四条第一項第四号の規定は、適用しない。

Article 279 The provisions of Article 24, paragraph (1), item (iv) of the Trust Business Act do not apply to a Bond or Other Security that a trust company or financial institution engaged in trust business holds as trust property and that a Book-Entry Transfer Institution handles (hereinafter referred to as a "Book-Entry Transfer Corporate bond or other security" in this and the following Articles), if the account of that company or institution which is associated with the Book-Entry Transfer Corporate bond or other security has been opened by a Book-Entry Transfer or Account Management Institution that bears a duty of payment (meaning a duty as referred to in Article 80, paragraph (2) or Article 81, paragraph (2) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)); Article 105, paragraph (2); Article 106, paragraph (2); Article 109, paragraph (3) or Article 110, paragraph (3); Article 127-23, paragraph (2) or Article 127-24, paragraph (2); Article 147, paragraph (2) or Article 148, paragraph (2) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 181, paragraph (2) or Article 182, paragraph (2) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); or Article 212, paragraph (2) or Article 213, paragraph (2) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); hereinafter the same applies in this Article) or by the Subordinate Institution of that Book-Entry Transfer or Account Management Institution, and compensation is paid for losses that the trust property incurs due to the Book-Entry Transfer or Account Management Institution's or its Subordinate Institution's non-performance of the duty of payment.

(最高裁判所規則への委任)

(Delegation to Supreme Court Rules)

第二百八十条 振替社債等に関する強制執行、仮差押え及び仮処分の執行、競売並びに没収保全に関し必要な事項は、最高裁判所規則で定める。

Article 280 Rules of the Supreme Court provide for the necessary particulars in

connection with compulsory executions, execution of provisional seizures and provisional dispositions, auctions, and injunctions in anticipation of confiscation regarding Book-Entry Transfer Corporate bonds and other securities.

(財務大臣への協議)

(Consultation with the Minister of Finance)

第二百八十一条 主務大臣は、振替機関に対し第二十二条第一項の規定による第三条第一項の指定の取消しをすることが有価証券の流通に重大な影響を与えるおそれがあると認めるときは、あらかじめ、有価証券の流通の円滑を図るために必要な措置に関し、財務大臣に協議しなければならない。

Article 281 The competent minister must consult with the Minister of Finance in advance regarding the necessary measures for ensuring the smooth distribution of securities if it is found that the rescission of a Book-Entry Transfer Institution's designation in Article 3, paragraph (1), pursuant to the provisions of Article 22, paragraph (1), is likely to have a significant impact on the distribution of securities.

(財務大臣への通知)

(Notifying the Minister of Finance)

第二百八十二条 主務大臣は、次に掲げる処分をしたときは、速やかに、その旨を財務大臣に通知するものとする。

Article 282 (1) Upon reaching the following dispositions, the competent minister must promptly notify the Minister of Finance:

一 第三条第一項の規定による指定（第二十五条第五項、第二十七条第五項、第二十九条第五項又は第三十一条第五項の規定により指定を受けたものとみなされる場合を含む。）

(i) a designation under the provisions of Article 3, paragraph (1) (this includes if a person is deemed to have been granted a designation pursuant to the provisions of paragraph (5) of Article 25, 27, 29 or 31);

二 第二十二条第一項の規定による第三条第一項の指定の取消し

(ii) the rescission of an Article 3, paragraph (1) designation pursuant to the provisions of Article 22, paragraph (1).

2 主務大臣は、第四十一条第二項の規定による届出を受理したときは、速やかに、その旨を財務大臣に通知するものとする。

(2) Upon receipt of a notice under Article 41, paragraph (2), the competent minister must promptly notify the Minister of Finance.

(財務大臣への資料の提出)

(Submission of Materials to the Minister of Finance)

第二百八十三条 財務大臣は、その所掌に係る金融破綻処理制度及び金融危機管理に関

し、社債等の振替に係る制度の企画又は立案をするため特に必要があると認めるときは、内閣総理大臣に対し、必要な資料の提出及び説明を求めることができる。

Article 283 The Minister of Finance may ask the Prime Minister to submit the necessary materials and to provide explanations upon finding it to be particularly necessary to do so in order to plan or frame a system for the Book-Entry Transfer of Bonds or Other Securities as it relates to failure resolution systems and financial crisis management under the jurisdiction of the Minister of Finance.

(主務省令への委任)

(Delegation to Order of the Competent Ministry)

第二百八十四条 この法律に定めるもののほか、この法律の実施のため必要な事項は、主務省令で定める。

Article 284 Beyond what is provided for in this Act, Order of the Competent Ministry prescribes the necessary particulars for implementing this Act.

(主務大臣及び主務省令)

(Competent Minister and Orders of the Competent Ministry)

第二百八十五条 第二条第二項、第三条、第四条第一項、第六条、第九条、第十条第一項、第十六条第一項、第十七条（加入者保護信託に関する事項を除く。）、第十八条、第十九条、第二十条第一項、第二十一条から第二十三条まで、第二十五条第一項、第二項及び第四項、第二十七条第一項、第二項及び第四項、第二十九条第一項、第二項及び第四項、第三十一条第一項、第二項及び第四項、第四十条、第四十一条第二項及び第三項、第四十三条、第二百八十一条並びに第二百八十二条における主務大臣は、内閣総理大臣及び法務大臣とする。ただし、国債を取り扱う振替機関に関する事項については、内閣総理大臣、法務大臣及び財務大臣とする。

Article 285 (1) The Prime Minister and Minister of Justice are the competent ministers referred to in Article 2, paragraph (2), Article 3; Article 4, paragraph (1); Article 6; Article 9; Article 10, paragraph (1); Article 16, paragraph (1); Article 17 (excluding matters concerning the Participant protection trust); Article 18; Article 19; Article 20, paragraph (1); Articles 21 through 23; Article 25, paragraphs (1), (2) and (4); Article 27, paragraphs (1), (2) and (4); Article 29, paragraphs (1), (2) and (4); Article 31, paragraphs (1), (2) and (4); Article 40; Article 41, paragraphs (2) and (3); Article 43; Article 281; and Article 282; provided, however, that the Prime Minister, Minister of Justice, and the Minister of Finance are the competent ministers regarding matters relating to a Book-Entry Transfer Institution that handles Japanese government bonds.

2 第十七条（加入者保護信託に関する事項に限る。）、第四十四条第一項第十三号、第四十七条第一項及び第二項、同条第三項において準用する第四条第一項、第四十九条、第五十条において準用する第三十一条第一項、第二項及び第四項、第五十五条第二項、第五十七条、第五十八条、第五十九条第四項並びに第六十三条第二項における

主務大臣は、内閣総理大臣、法務大臣及び財務大臣とする。

- (2) The Prime Minister, Minister of Justice, and Minister of Finance are the competent ministers referred to in Article 17 (but only for matters relating to Participant protection trusts), Article 44, paragraph (1), item (xiii); Article 47, paragraphs (1) and (2); Article 4, paragraph (1) as applied mutatis mutandis pursuant to Article 47, paragraph (3); Article 49; Article 31, paragraphs (1), (2) and (4) as applied mutatis mutandis pursuant to Article 50; Article 55, paragraph (2); Article 57; Article 58; Article 59, paragraph (4); and Article 63, paragraph (2).
- 3 第四条第二項第七号及び第三項、第六条、第九条、第十条第一項、第十一条第一項第七号及び第二項、第十五条、第十六条第二項、第十八条第一項、第十九条、第二十五条第三項、第二十七条第三項、第二十九条第三項、第三十一条第三項、第三十四条第三項、第三十六条第二項、同条第四項において準用する会社法第三百二条第三項及び第四項並びに第三百十二条第一項及び第五項、第三十九条において準用する同法第三百十条第三項、第三百十四条及び第七百三十一条第一項並びに第四十一条第二項における主務省令は、内閣府令・法務省令とする。ただし、国債を取り扱う振替機関に関する事項については、内閣府令・法務省令・財務省令とする。
- (3) Cabinet Office Order and Ministry of Justice Order are the Orders of the Competent Ministry referred to in Article 4, paragraph (2), item (vii) and paragraph (3), Article 6; Article 9; Article 10, paragraph (1); Article 11, paragraph (1), item (vii) and paragraph (2); Article 15; Article 16, paragraph (2); Article 18, paragraph (1); Article 19; Article 25, paragraph (3); Article 27, paragraph (3); Article 29, paragraph (3); Article 31, paragraph (3); Article 34, paragraph (3); Article 36, paragraph (2); the Companies Act, Article 302, paragraphs (3) and (4) and Article 312, paragraphs (1) and (5) as applied mutatis mutandis pursuant to Article 36, paragraph (4); the Companies Act, Article 310, paragraph (3), Article 314 and Article 731, paragraph (1) as applied mutatis mutandis pursuant to Article 39; and Article 41, paragraph (2); provided, however, that Cabinet Office Order and Ministry of Justice Order and Ministry of Finance Order are the Orders of the Competent Ministry regarding matters relating to a Book-Entry Transfer Institution that handles Japanese government bonds.
- 4 第四十四条、第四十七条第三項において準用する第四条第二項第七号、第五十条において準用する第三十一条第三項、第五十六条第八号、第五十七条、第五十八条、第六十条第一項、第六十二条第一項、第六十三条第一項、第九十一条第六項及び第九十二条第一項第五号における主務省令は、内閣府令・法務省令・財務省令とする。
- (4) Cabinet Office Order and Ministry of Justice Order and Ministry of Finance Order are the Orders of the Competent Ministry referred to in Article 44, Article 4, paragraph (2), item (vii) as applied mutatis mutandis pursuant to Article 47, paragraph (3); Article 31, paragraph (3) as applied mutatis mutandis pursuant to Article 50; Article 56, item (viii); Article 57; Article 58;

Article 60, paragraph (1); Article 62, paragraph (1); Article 63, paragraph (1); Article 91, paragraph (6); and Article 92, paragraph (1), item (v).

- 5 第六十八条第六項及び第六十九条第一項第七号（これらの規定を第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第六十九条の二第一項（第百二十一条及び第二百七十六条第一号において準用する場合を含む。）、第七十条の二第二項（第百二十一条及び第二百七十六条第一号において準用する場合を含む。）、第百二十一条の三第一項第五号、第百二十七条の四第六項、第百二十七条の五第一項第八号、第百二十七条の六第一項、第百二十七条の八第二項、第百二十七条の十三第一項第七号、第百二十七条の十四第一項第七号、第百二十七条の二十七第三項、第百二十九条第六項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百三十条第一項第九号（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百三十一条第一項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百三十三条第二項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百三十八条第一項第七号（第二百二十八条第一項、第二百三十五条第一項、第二百五十六条、第二百六十二条第一項及び第三項、第二百六十三条、第二百七十条並びに第二百七十六条第二号において準用する場合を含む。）、第百五十一条第一項（同条第八項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百五十一条第二項第一号（同条第八項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百五十一条第三項（同条第八項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百五十一条第七項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百五十二条第一項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百五十四条第三項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百五十九条第二項（第二百三十五条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百六十五条第六項（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。）、第百六十六条第一項第九号（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用す

る場合を含む。)、第百六十七条第一項(第二百四十七条の三第一項及び第二百七十六条第三号において準用する場合を含む。)、第百六十九条第二項(第二百四十七条の三第一項及び第二百七十六条第三号において準用する場合を含む。)、第百八十六条第一項(同条第五項(第二百四十七条の三第一項及び第二百七十六条第三号において準用する場合を含む。))、第二百四十七条の三第一項及び第二百七十六条第三号において準用する場合を含む。)、第百九十四条第六項(第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。)、第百九十五条第一項第九号(第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。)、第百九十六条第一項(第二百七十六条第四号において準用する場合を含む。)、第百九十八条第二項(第二百七十六条第四号において準用する場合を含む。)、第二百二条第三項第三号(第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。)、第二百三条第三項第四号(第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。)、第二百八条第一項(同条第五項(第二百七十六条第四号において準用する場合を含む。))及び第二百七十六条第四号において準用する場合を含む。)、第二百二十八条において読み替えて準用する第百五十九条第二項、第二百三十九条において読み替えて準用する第百五十九条第二項並びに第二百七十七条における主務省令は、内閣府令・法務省令とする。

- (5) Cabinet Office Orders and Ministry of Justice Orders are Orders of the Competent Ministry referred to in Article 68, paragraph (6), Article 69, paragraph (1), item (vii) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)); Article 69-2, paragraph (1) (including as applied mutatis mutandis pursuant to Article 121 and Article 276, item (i)); Article 70-2, paragraph (2) (including as applied mutatis mutandis pursuant to Article 121 and Article 276, item (i)); Article 121-3, paragraph (1), item (v); Article 127-4, paragraph (6); Article 127-5, paragraph (1), item (viii); Article 127-6, paragraph (1); Article 127-8, paragraph (2); Article 127-13, paragraph (1), item (vii); Article 127-14, paragraph (1), item (vii); Article 127-27, paragraph (3); Article 129, paragraph (6) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 130, paragraph (1), item (ix) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 131, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 133, paragraph (2) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 138, paragraph (1), item (vii) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1),

Article 235, paragraph (1), Article 256, Article 262, paragraphs (1) and (3), Article 263, Article 270 and Article 276, item (ii)); Article 151, paragraph (1) (including as applied mutatis mutandis pursuant to Article 151, paragraph (8) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 151, paragraph (2), item (i) (including as applied mutatis mutandis pursuant to Article 151, paragraph (8) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 151, paragraph (3) (including as applied mutatis mutandis pursuant to Article 151, paragraph (8) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 151, paragraph (7) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 152, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 154, paragraph (3) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 159, paragraph (2) (including as applied mutatis mutandis pursuant to Article 235, paragraph (1) and Article 276, item (ii)); Article 165, paragraph (6) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 166, paragraph (1), item (ix) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 167, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) and Article 276, item (iii)); Article 169, paragraph (2) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) and Article 276, item (iii)); Article 186, paragraph (1) (including as applied mutatis mutandis pursuant to Article 186, paragraph (5) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) and Article 276, item (iii)), Article 247-3, paragraph (1) and Article 276, item (iii)); Article 194, paragraph (6) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 195, paragraph (1), item (ix) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 196,

paragraph (1) (including as applied mutatis mutandis pursuant to Article 276, item (iv)); Article 198, paragraph (2) (including as applied mutatis mutandis pursuant to Article 276, item (iv)); Article 202, paragraph (3), item (iii) (including as applied mutatis mutandis pursuant to Article 254, paragraph (1) and Article 276, item (iv)); Article 203, paragraph (3), item (iv) (including as applied mutatis mutandis pursuant to Article 254, paragraph (1) and Article 276, item (iv)); Article 218, paragraph (1) (including as applied mutatis mutandis pursuant to Article 218, paragraph (5) (including as applied mutatis mutandis pursuant to Article 276, item (iv)) and Article 276, item (iv)); Article 159, paragraph (2) as applied mutatis mutandis pursuant to Article 228 following the deemed replacement of terms; and Article 159, paragraph (2) and Article 277 as applied mutatis mutandis pursuant to Article 239 following the deemed replacement of terms.

6 第二百七十八条第一項及び第五項における主務省令は、法務省令とする。

(6) Ministry of Justice Order is the Order of the Competent Ministry referred to in Article 278, paragraphs (1) and (5).

7 前条における主務省令は、内閣府令・法務省令とする。ただし、国債を取り扱う振替機関に関する事項、国債に関する事項及び加入者保護信託に関する事項については、内閣府令・法務省令・財務省令とする。

(7) Cabinet Office Order and Ministry of Justice Order are the Orders of the Competent Ministry referred to in the preceding Article; provided, however, that Cabinet Office Order and Ministry of Justice Order and Ministry of Finance Order are Orders of the Competent Ministry regarding matters relating to the Book-Entry Transfer Institution handling Japanese government bonds, Japanese government bonds and Participant protection trusts.

(権限の委任等)

(Delegation of Authority)

第二百八十六条 内閣総理大臣は、この法律の規定による権限（政令で定めるものを除く。）を金融庁長官に委任する。

Article 286 (1) The Prime Minister delegates the authority under this Act (other than what is specified by Cabinet Order) to the Commissioner of the Financial Services Agency.

2 金融庁長官は、政令で定めるところにより、前項の規定により委任された権限のうち、第二十条第一項（第四十三条第三項において準用する場合及び第四十八条の規定により読み替えて適用する場合を含む。）の規定によるものを証券取引等監視委員会（以下「委員会」という。）に委任することができる。

(2) The Commissioner of the Financial Services Agency, pursuant to the provisions of Cabinet Order may delegate the authority under the provisions of Article 20, paragraph (1) (including as applied mutatis mutandis pursuant to Article 43, paragraph (3) and it is applied through a deemed replacement of

terms pursuant to Article 48) with which the commissioner has been delegated pursuant to the preceding paragraph, to the Securities and Exchange Surveillance Commission (hereinafter referred to as the "Commission").

3 委員会は、前項の規定により委任された権限を行使したときは、速やかに、その結果について金融庁長官に報告するものとする。

(3) On exercising the authority with which it has been delegated pursuant to the provisions of the preceding paragraph, the Commission must promptly report the results thereof to the Commissioner of the Financial Services Agency.

(委員会の命令に対する審査請求)

(Request for Administrative Review of the Commission's Order)

第二百八十七条 委員会が前条第二項の規定により行う報告又は資料の提出の命令についての審査請求は、委員会に対してのみ行うことができる。

Article 287 A person may file a request for administrative review under the Administrative Appeals Act (Act No. 160 of 1962) with regard to an order to give a report or submit materials that the Commission issues pursuant to paragraph (2) of the preceding Article only against the Commission.

第十四章 罰則

Chapter XIV Penal Provisions

第二百八十八条 加入者集会における発言若しくは議決権の行使に関し不正の請託を受けて財産上の利益を収受し、又はその要求若しくは約束をした者は、五年以下の懲役若しくは五百万円以下の罰金に処し、又はこれを併科する。

Article 288 (1) A person acceding to an unlawful request and accepting an economic benefit to make a statement or exercise a voting right at a Participant Meeting, or a person soliciting or agreeing to such a benefit, is subject to imprisonment for a period of no longer than five years, a fine of not more than 5,000,000 yen, or both.

2 前項の利益を供与し、又はその申込み若しくは約束をした者も、同項と同様とする。

(2) A person providing an economic benefit as referred to in the preceding paragraph or offering or agreeing to such a benefit is also subject to that paragraph.

3 第一項の場合において、犯人の収受した利益は、没収する。その全部又は一部を没収することができないときは、その価額を追徴する。

(3) In a case as referred to in paragraph (1), any economic benefit that the offender accepts is confiscated. If all or part of this cannot be confiscated, an equivalent value is collected.

第二百八十九条 次の各号のいずれかに該当する者は、三年以下の懲役若しくは三百万円以下の罰金に処し、又はこれを併科する。

Article 289 A person falling under one of the following items is subject to imprisonment for no longer than three years, a fine of no more than 3,000,000 yen, or both:

一 第四十八条の規定により読み替えて適用する第九十二条第二項（同条第三項において準用する場合を含む。）、第九十三条第一項、第九十四条第一項、第九十五条第一項又は第九十六条第一項の規定に違反して、振替口座簿に記載し、又は記録すべき事項を記載せず、又は記録しなかつた者

(i) a person not creating an entry or record for information that it is required to enter or record in a Book-Entry Transfer account register, thereby violating the provisions of Article 92, paragraph (2) as it applies through a deemed replacement of terms pursuant to Article 48 (including as applied mutatis mutandis pursuant to paragraph (3) of that Article) or paragraph (1) of Article 93, 94, 95 or 96;

二 第六十九条第二項（同条第三項（第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）において準用する場合を含む。）、第七十条第一項、第七十一条第一項、第七十二条、第七十八条第五項、第七十九条第五項（これらの規定を第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第二百一条の二第四項若しくは第五項、第二百一条の三第四項若しくは第五項、第二百一条の四第三項（同条第四項において準用する場合を含む。）、第二百二十二条の二第四項若しくは第五項又は第二百二十四条の二第四項若しくは第五項の規定に違反して、振替口座簿に記載し、又は記録すべき事項を記載せず、又は記録しなかつた者

(ii) a person not creating an entry or record for information that it is required to enter or record in a Book-Entry Transfer account register, thereby violating the provisions of Article 69, paragraph (2) (including as applied mutatis mutandis pursuant to Article 69, paragraph (3) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i))); Article 70, paragraph (1); Article 71, paragraph (1); Article 72; Article 78, paragraph (5); Article 79, paragraph (5) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)); Article 121-2, paragraph (4) or (5); Article 121-3, paragraph (4) or (5); Article 121-4, paragraph (3) (including as applied mutatis mutandis pursuant to Article 121-4, paragraph (4)); Article 122-2, paragraph (4) or (5); or Article 124-2, paragraph (4) or (5);

三 第九十二条第二項（同条第三項において準用する場合を含む。）、第九十三条第一項、第九十四条第一項、第九十五条第一項、第九十六条第一項、第九十七条、第百三条第五項、第百四条第五項、第百七条第六項又は第百八条第五項の規定に違反

して、振替口座簿に記載し、又は記録すべき事項を記載せず、又は記録しなかった者

(iii) a person not creating an entry or record for information that it is required to enter or record in a Book-Entry Transfer account register, thereby violating the provisions of Article 92, paragraph (2) (including as applied mutatis mutandis pursuant to Article 92, paragraph (3)); Article 93, paragraph (1); Article 94, paragraph (1); Article 95, paragraph (1); Article 96, paragraph (1); Article 97; Article 103, paragraph (5); Article 104, paragraph (5); Article 107, paragraph (6); or Article 108, paragraph (5);

三の二 第二百二十七条の五第二項（同条第三項において準用する場合を含む。）、第二百二十七条の七第一項、第二百二十七条の九第一項、第二百二十七条の十第三項（同条第四項において準用する場合を含む。）、第二百二十七条の十一第三項（同条第四項において準用する場合を含む。）及び第五項、第二百二十七条の十二第三項（同条第四項において準用する場合を含む。）及び第五項、第二百二十七条の十三第三項（同条第四項において準用する場合を含む。）及び第五項、第二百二十七条の十四第三項（同条第四項において準用する場合を含む。）及び第五項、第二百二十七条の十五、第二百二十七条の二十一第五項又は第二百二十七条の二十二第五項の規定に違反して、振替口座簿に記載し、又は記録すべき事項を記載せず、又は記録しなかった者

(iii)-2 a person not creating an entry or record for information that it is required to enter or record in a Book-Entry Transfer account register, thereby violating the provisions of Article 127-5, paragraph (2) (including as applied mutatis mutandis pursuant to Article 127-5, paragraph (3)); Article 127-7, paragraph (1); Article 127-9, paragraph (1); Article 127-10, paragraph (3) (including as applied mutatis mutandis pursuant to Article 127-10, paragraph (4)); Article 127-11, paragraph (3) (including as applied mutatis mutandis pursuant to Article 127-11, paragraph (4)) and paragraph (5); Article 127-12, paragraph (3) (including as applied mutatis mutandis pursuant to Article 127-12, paragraph (4)) and paragraph (5); Article 127-13, paragraph (3) (including as applied mutatis mutandis pursuant to Article 127-13, paragraph (4)) and paragraph (5); Article 127-14, paragraph (3) (including as applied mutatis mutandis pursuant to Article 127-14, paragraph (4)) and paragraph (5); Article 127-15; Article 127-21, paragraph (5); or Article 127-22, paragraph (5);

四 第三百十条第二項（同条第三項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第三百十二条第一項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第三百十四条第一項（第二百二十八条第一項、第二百三十五条第一項及び第二百七十六条第二号において準用する場合を含む。）、第三百十五条第三項（同条第四項（第二百二十八条第一項、第二百三十五

条第一項及び第二百七十六條第二号において準用する場合を含む。）、第二百二十八條第一項、第二百三十五條第一項及び第二百七十六條第二号において準用する場合を含む。）、第二百三十六條第三項（同條第四項（第二百二十八條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。）、第二百二十八條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。）、第二百三十六條第五項（第二百二十八條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。）、第二百三十七條第三項（同條第四項（第二百二十八條第一項、第二百三十五條第一項及び第二百七十六條第二号において準用する場合を含む。）、第二百二十八條第一項、第二百三十五條第一項及び第二百七十六條第二号において準用する場合を含む。）、第二百三十七條第五項（第二百二十八條第一項、第二百三十五條第一項及び第二百七十六條第二号において準用する場合を含む。）、第二百三十八條第三項（同條第四項（第二百二十八條第一項、第二百三十五條第一項、第二百五十六條、第二百六十二條第一項及び第三項、第二百六十三條、第二百七十條並びに第二百七十六條第二号において準用する場合を含む。）、第二百二十八條第一項、第二百三十五條第一項、第二百五十六條、第二百六十二條第一項及び第三項、第二百六十三條、第二百七十條並びに第二百七十六條第二号において準用する場合を含む。）、第二百三十八條第五項（第二百二十八條第一項、第二百三十五條第一項、第二百五十六條、第二百六十二條第一項及び第三項、第二百六十三條、第二百七十條並びに第二百七十六條第二号において準用する場合を含む。）、第二百三十九條（第二百二十八條第一項、第二百三十五條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。）、第二百四十五條第五項（第二百二十八條第一項、第二百三十五條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。）、第二百四十六條第五項（第二百二十八條第一項、第二百三十五條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。）、第二百三十條第二項、第二百四十條第二項、第二百四十一條第三項（同條第四項において準用する場合を含む。）、第二百四十二條第三項（同條第四項において準用する場合を含む。）又は同條第五項の規定に違反して、振替口座簿に記載し、又は記録すべき事項を記載せず、又は記録しなかつた者

- (iv) a person not creating an entry or record for information that it is required to enter or record in a Book-Entry Transfer account register, thereby violating the provisions of Article 130, paragraph (2) (including as applied mutatis mutandis pursuant to Article 130, paragraph (3) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)) Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 132, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 134, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item

(ii); Article 135, paragraph (3) (including as applied mutatis mutandis pursuant to Article 135, paragraph (4) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)); Article 136, paragraph (3) (including as applied mutatis mutandis pursuant to Article 136, paragraph (4) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 136, paragraph (5) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 137, paragraph (3) (including as applied mutatis mutandis pursuant to Article 137, paragraph (4) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)); Article 137, paragraph (5) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)); Article 138, paragraph (3) (including as applied mutatis mutandis pursuant to Article 138, paragraph (4) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 256, Article 262, paragraphs (1) and (3), Article 263, Article 270 and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1), Article 256, Article 262, paragraphs (1) and (3), Article 263, Article 270 and Article 276, item (ii)); Article 138, paragraph (5) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 256, Article 262, paragraphs (1) and (3), Article 263, Article 270 and Article 276, item (ii)); Article 139 (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 145, paragraph (5) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 146, paragraph (5) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 230, paragraph (2); Article 240, paragraph (2); Article 241, paragraph (3) (including as applied mutatis mutandis pursuant to Article 241, paragraph (4)); Article 242, paragraph (3) (including as applied mutatis mutandis pursuant to Article 242, paragraph (4)) or Article 242, paragraph (5);

五 第六十六條第二項（同條第三項（第二百四十七條の三第一項、第二百四十九條第一項及び第二百七十六條第三号において準用する場合を含む。））、第二百四十七條の三第一項、第二百四十九條第一項及び第二百七十六條第三号において準用する

場合を含む。)、第百六十八条第一項(第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。)、第百七十条第一項(第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。)、第百七十一条第三項(同条第四項(第二百四十七条の三第一項及び第二百七十六条第三号において準用する場合を含む。))、第二百四十七条の三第一項及び第二百七十六条第三号において準用する場合を含む。)、第百七十二条(第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。)、第百七十三条(第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。)、第百七十九条第五項(第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。))又は第百八十条第五項(第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。))の規定に違反して、振替口座簿に記載し、又は記録すべき事項を記載せず、又は記録しなかった者

- (v) a person not creating an entry or record for information that it is required to enter or record in a Book-Entry Transfer account register, thereby violating the provisions of Article 166, paragraph (2) (including as applied mutatis mutandis pursuant to Article 166, paragraph (3) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)), Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 168, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 170, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 171, paragraph (3) (including as applied mutatis mutandis pursuant to Article 171, paragraph (4) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) and Article 276, item (iii)), Article 247-3, paragraph (1) and Article 276, item (iii)); Article 172 (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 173 (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 179, paragraph (5) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); or Article 180, paragraph (5) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii));
- 六 第百九十五条第二項(同条第三項(第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。))、第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。)、第百九十七条第一項(第二百五十一条第一項、第二百五十四条第一項及び

第二百七十六条第四号において準用する場合を含む。）、第九十九条第一項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第二百条第三項（同条第四項（第二百七十六条第四号において準用する場合を含む。）及び第二百七十六条第四号において準用する場合を含む。）、第二百一条（第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第二百二条第二項（第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第二百三条第二項（第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第二百四条（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第二百十条第六項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）又は第二百十一条第五項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）の規定に違反して、振替口座簿に記載し、又は記録すべき事項を記載せず、又は記録しなかった者

- (vi) a person not creating an entry or record for information that it is required to enter or record in a Book-Entry Transfer account register, thereby violating the provisions of Article 195, paragraph (2) (including as applied mutatis mutandis pursuant to Article 195, paragraph (3) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)), Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 197, paragraph (1) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 199, paragraph (1) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 200, paragraph (3) (including as applied mutatis mutandis pursuant to Article 200, paragraph (4) (including as applied mutatis mutandis pursuant to Article 276, item (iv)) and Article 276, item (iv)); Article 201 (including as applied mutatis mutandis pursuant to Article 254, paragraph (1) and Article 276, item (iv)); Article 202, paragraph (2) (including as applied mutatis mutandis pursuant to Article 254, paragraph (1) and Article 276, item (iv)); Article 203, paragraph (2) (including as applied mutatis mutandis pursuant to Article 254, paragraph (1) and Article 276, item (iv)); Article 204 (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 210, paragraph (6) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); or Article 211, paragraph (5) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv));

七 振替口座簿に虚偽の記載又は記録をした者

(vii) a person creating a false entry or record in a Book-Entry Transfer account register.

第二百九十条 次の各号のいずれかに該当する者は、二年以下の懲役若しくは三百万円以下の罰金に処し、又はこれを併科する。

Article 290 A person falling under one of the following items is subject to imprisonment for no longer than two years, a fine of no more than 3,000,000 yen, or both:

一 第二十二條第一項（第四十八條の規定により読み替えて適用する場合を含む。）の規定による業務の停止の命令に違反した者

(i) a person violating a business suspension order under Article 22, paragraph (1) (including as applied through a deemed replacement of terms pursuant to the provisions of Article 48);

二 第一百五十一條第一項（同條第八項（第二百二十八條第一項、第二百三十五條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。）、第二百二十八條第一項、第二百三十五條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。）、第一百五十一條第六項（同條第八項及び第一百五十四條第五項（これらの規定を第二百二十八條第一項、第二百三十五條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。）、第二百二十八條第一項、第二百三十五條第一項、第二百三十九條第一項並びに第二百七十六條第二号において準用する場合を含む。）、第一百五十四條第三項（第二百二十八條第一項、第二百三十五條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合並びに第二百五十九條第八項、第二百六十六條第八項及び第二百七十三條第八項の規定により読み替えて適用する場合を含む。）、第八十六條第一項（同條第五項（第二百四十七條の三第一項及び第二百七十六條第三号において準用する場合を含む。）、第二百四十七條の三第一項及び第二百七十六條第三号において準用する場合を含む。）、第八十六條第四項（同條第五項（第二百四十七條の三第一項及び第二百七十六條第三号において準用する場合を含む。）、第二百四十七條の三第一項及び第二百七十六條第三号において準用する場合を含む。）又は第二百十八條第一項若しくは第四項（これらの規定を同條第五項（第二百七十六條第四号において準用する場合を含む。）及び第二百七十六條第四号において準用する場合を含む。）の規定に違反して、通知若しくは報告をせず、又は虚偽の通知若しくは報告をした者

(ii) a person failing to notify or report to the relevant person, or a person falsely notifying or reporting information to the relevant person, thereby violating the provisions of Article 151, paragraph (1) (including as applied mutatis mutandis pursuant to Article 151, paragraph (8) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 151, paragraph (6) (including as applied

mutatis mutandis pursuant to Article 151, paragraph (8) and Article 154, paragraph (5) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 154, paragraph (3) (including the cases where the it is applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii) and as applied pursuant to Article 259, paragraph (8), Article 266, paragraph (8), and Article 273, paragraph (8) following the deemed replacement of terms); Article 186, paragraph (1) (including as applied mutatis mutandis pursuant to Article 186, paragraph (5) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) and Article 276, item (iii)), Article 247-3, paragraph (1) and Article 276, item (iii)); Article 186, paragraph (4) (including as applied mutatis mutandis pursuant to Article 186, paragraph (5) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) and Article 276, item (iii)), Article 247-3, paragraph (1) and Article 276, item (iii)); or Article 218, paragraph (1) or (4) (including as applied mutatis mutandis pursuant to Article 218, paragraph (5) (including as applied mutatis mutandis pursuant to Article 276, item (iv)) and Article 276, item (iv)).

第二百九十一条 次の各号のいずれかに該当する者は、一年以下の懲役若しくは三百万円以下の罰金に処し、又はこれを併科する。

Article 291 A person falling under one of the following items is subject to imprisonment for no longer than one year, a fine of no more than 3,000,000 yen, or both:

一 第四条第一項（第四十七条第三項において準用する場合を含む。）、第二十五条第二項、第二十七条第二項、第二十九条第二項若しくは第三十一条第二項の申請書若しくは第四条第二項（第四十七条第三項において準用する場合を含む。）の書類に虚偽の記載をし、若しくは当該書類に代えて電磁的記録を添付すべき場合における当該電磁的記録に虚偽の記録をし、又は第二十五条第三項、第二十七条第三項、第二十九条第三項若しくは第三十一条第三項の書面若しくは電磁的記録に虚偽の記載若しくは記録をして提出した者

(i) a person making a false entry in the application referred to in Article 4, paragraph (1) (including as applied mutatis mutandis pursuant to Article 47, paragraph (3)), Article 25, paragraph (2), Article 27, paragraph (2), Article 29, paragraph (2) or Article 31, paragraph (2) or the paper document referred to in Article 4, paragraph (2) (including as applied mutatis mutandis pursuant to Article 47, paragraph (3)); making a false record in the electronic or magnetic record that is required to accompany the relevant article in lieu of

the paper document; or making a false entry or record in a paper-based document or electronic or magnetic record as referred to in Article 25, paragraph (3), Article 27, paragraph (3), Article 29, paragraph (3) or Article 31, paragraph (3) and submitting it;

二 第十五条の規定による記録の作成若しくは保存をせず、又は虚偽の記録を作成した者

(ii) a person failing to prepare or keep a record as under Article 15, or a person preparing a false record;

三 第十六条第一項（第四十八条の規定により読み替えて適用する場合を含む。）の規定による報告書の提出をせず、又は虚偽の記載をした報告書を提出した者

(iii) a person failing to submit a written report under the provisions of Article 16, paragraph (1) (including as applied through a deemed replacement of terms pursuant to the provisions of Article 48), or submitting a written report in which it has made a false entry;

四 第二十条第一項（第四十八条の規定により読み替えて適用する場合を含む。）の規定による報告若しくは資料の提出をせず、若しくは虚偽の報告をし、若しくは虚偽の資料を提出し、検査を拒み、妨げ、若しくは忌避し、又は質問に対し答弁をせず、若しくは虚偽の答弁をした者

(iv) a person failing to make a report or submit a material under Article 20, paragraph (1) (including as applied through a deemed replacement of terms pursuant to the provisions of Article 48); making a false report or submitting a false material under those provisions; refusing, preventing, or avoiding an inspection under those provisions; or failing to answer or falsely answering a question under those provisions;

五 第四十三条第三項において準用する第二十条第一項の規定による報告若しくは資料の提出をせず、若しくは虚偽の報告をし、若しくは虚偽の資料を提出し、検査を拒み、妨げ、若しくは忌避し、又は質問に対し答弁をせず、若しくは虚偽の答弁をした者

(v) a person failing to make a report or submit a material under Article 20, paragraph (1) as applied mutatis mutandis in Article 43, paragraph (3); making a false report or submitting a false material under those provisions; refusing, preventing, or avoiding an inspection under those provisions; or failing to answer or falsely answering a question under those provisions.

第二百九十二条 第七条の規定に違反した者は、一年以下の懲役又は五十万円以下の罰金に処する。

Article 292 A person violating the provisions of Article 7 is subject to imprisonment for no longer than one year or a fine of no more than 500,000 yen.

第二百九十三条 次の各号のいずれかに該当する者は、三十万円以下の罰金に処する。

Article 293 A person falling under one of the following items is subject to a fine

of no more than 300,000 yen:

一 第六条第一項の規定による認可を受けないで資本金の額を減少し、又は虚偽の申請をして同項の認可を受けた者

(i) a person decreasing its stated capital without the authorization under Article 6, paragraph (1), or a person receiving authorization as referred to in that paragraph after filing a false application;

二 第十八条第一項（第四十八条の規定により読み替えて適用する場合を含む。）の規定による届出をせず、又は虚偽の届出をした者

(ii) a person failing to file a notification under Article 18, paragraph (1) (including as applied through a deemed replacement of terms pursuant to the provisions of Article 48) or filing a false notification;

三 第十九条の規定による報告をせず、又は虚偽の報告をした者

(iii) a person failing to make a report under Article 19 or making a false report;

四 第五十八条（第四十八条の規定により読み替えて適用する場合を含む。）の規定による通知をせず、又は虚偽の通知をした者

(iv) a person failing to notify the relevant person as under Article 58 (including as applied through a deemed replacement of terms pursuant to the provisions of Article 48) or falsely notifying the relevant person;

五 第五十九条第四項の規定による報告をせず、又は虚偽の報告をした者

(v) a person failing to make a report under Article 59, paragraph (4) or making a false report.

第二百九十四条 法人の代表者、代理人、使用人その他の従業者が、その法人の業務又は財産に関し、次の各号に掲げる規定の違反行為をしたときは、その行為者を罰するほか、その法人に対して当該各号に定める罰金刑を科する。

Article 294 If the representative, agent, employee, or other worker of a corporation violates the provisions set forth in one of the following items in connection with the business or property of the corporation, beyond the violator being subject to punishment, the corporation is subject to the fine set forth in the relevant item:

一 第二百八十九条又は第二百九十条 三億円以下の罰金刑

(i) Article 289 or 290: a fine of no more than 300,000,000 yen;

二 第二百九十一条（第五号を除く。） 二億円以下の罰金刑

(ii) Article 291 (excluding item (v)): a fine of no more than 200,000,000 yen;

三 第二百九十一条第五号又は前条 各本条の罰金刑

(iii) Article 291, item (v) or the preceding Article: the fine prescribed in the relevant Article.

第二百九十五条 振替機関又は口座管理機関の役員又は清算人が次の各号のいずれかに該当するときは、百万円以下の過料に処する。

Article 295 If the officer or liquidator of a Book-Entry Transfer Institution or

Account Management Institution falls under one of the following items, that officer or liquidator is subject to a non-criminal fine of no more than 1,000,000 yen:

- 一 第六条第二項の規定に違反して、届出をせず、又は虚偽の届出をしたとき。
(i) the officer or liquidator fails to file a notification or files a false notification, violating the provisions of Article 6, paragraph (2);
- 二 第二十一条又は第二十三条（これらの規定を第四十八条の規定により読み替えて適用する場合を含む。）の規定による命令に違反したとき。
(ii) the officer or liquidator violates an order under Article 21 or 23 (including as applied with through a deemed replacement of terms pursuant to the provisions of Article 48);
- 三 第三十四条第二項又は第四項の規定に違反して、通知をすることを怠り、又は不正の通知をしたとき。
(iii) the officer or liquidator neglects to notify or falsely notifies the relevant person, violating the provisions of Article 34, paragraph (2) or (4);
- 四 第三十六条第二項の書類に記載すべき事項を記載せず、又は虚偽の記載をしたとき。
(iv) the officer or liquidator fails to create an entry for information that it is required to enter in the paper document referred to in Article 36, paragraph (2);
- 五 第三十六条第二項の規定に違反して、加入者集会の招集の通知に際し、書類を交付しなかったとき。
(v) the officer or liquidator fails to issue a paper document when issuing notice of the convocation of a Participant Meeting, thereby violating the provisions of Article 36, paragraph (2);
- 六 正当な理由がないのに第三十六条第三項ただし書の規定による請求を拒んだとき。
(vi) the officer or liquidator refuses a request under the proviso of Article 36, paragraph (3), without a legitimate reason for doing so;
- 七 第三十六条第四項において準用する会社法第三百十二条第四項の規定又は第三十九条において準用する同法第七百三十一条第二項の規定に違反して、電磁的記録又は議事録を備え置かなかったとき。
(vii) the officer or liquidator fails to keep electronic or magnetic records or minutes, thereby violating the provisions of Article 312, paragraph (4) of the Companies Act as applied mutatis mutandis pursuant to Article 36, paragraph (4) or the provisions of Article 731, paragraph (2) of that Act as applied mutatis mutandis pursuant to Article 39;
- 八 正当な理由がないのに第三十六条第四項において準用する会社法第三百十二条第五項の規定又は第三十九条において準用する同法第七百三十一条第三項の規定による書面又は議事録（当該書面又は議事録が電磁的記録をもって作成された場合においては、その電磁的記録に記録された情報の内容を表示したもの）の閲覧又は謄写を拒んだとき。

(viii) the officer or liquidator refuses to allow a person to inspect or copy a paper-based document or minutes under Article 312, paragraph (5) of the Companies Act as applied mutatis mutandis pursuant to Article 36, paragraph (4) or the provisions of Article 731, paragraph (3) of that Act as applied mutatis mutandis pursuant to Article 39 (or to inspect or copy anything that shows the contents of data recorded in an electronic or magnetic record that has been used to prepare those paper-based documents or minutes), without a legitimate reason for doing so;

九 業務規程に定めた地以外の地において、加入者集会を招集したとき。

(ix) the officer or liquidator calls a Participant Meeting at a place other than as prescribed in the operational rules;

十 正当な理由がないのに加入者集会において加入者の求めた事項について説明をしなかったとき。

(x) the officer or liquidator fails to explain a matter that the Participants have asked to have explained at a Participant Meeting, without a legitimate reason for failing to do so;

十一 加入者集会に対し、虚偽の申立てをし、又は事実を隠蔽したとき。

(xi) the officer or liquidator files a false motion at a Participant Meeting or conceals a fact from the Participants at a Participant Meeting;

十二 第三十九条において準用する会社法第七百三十五条の規定に違反して、加入者集会の決議の認可に関する公告をすることを怠り、又は不正の公告をしたとき。

(xii) the officer or liquidator neglects to issue public notice of authorization by Participant Meeting resolution or issues a false public notice, thereby violating the provisions of Article 735 of the Companies Act as applied mutatis mutandis pursuant to Article 39;

十三 第三十九条において準用する会社法第七百三十一条第一項の規定に違反して、議事録に記載し、若しくは記録すべき事項を記載せず、若しくは記録せず、又は不実の記載若しくは記録をしたとき。

(xiii) the officer or liquidator fails to create an entry or record of information that it is required to enter or record in the minutes, or creates a false entry or record therein, thereby violating the provisions of Article 731, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 39;

十四 第六十九条第二項第二号（同条第三項（第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。））、第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。））、第七十条第一項（第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。））、第七十一条第一項（第百十三条、第百十五条、第百七条、第百十八条、第百二十条、第百二十一条、第百二十二条、

第二百二十四条、第二百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第七十九条第四項（第十三条、第十五条、第十七条、第十八条、第二十条、第二十一条、第二十二条、第二十四条、第二十七条及び第二百七十六条第一号において準用する場合を含む。）、第九十二条第二項第二号（同条第三項において準用する場合を含む。）、第九十三条第一項、第九十四条第一項、第九十五条第一項（第四十八条の規定により読み替えて適用する場合を含む。）、第九十六条第一項、第四百条第四項、第八十条第四項、第二百一十一条の二第二項（同条第三項において準用する場合を含む。）、同条第四項から第六項まで、第二百一十一条の三第二項（同条第三項において準用する場合を含む。）、同条第四項から第六項まで、第二百一十一条の四第二項（同条第四項において準用する場合を含む。）、第二十二条の二第二項（同条第三項において準用する場合を含む。）、同条第四項から第六項まで、第二百二十四条の二第二項（同条第三項において準用する場合を含む。）、同条第四項から第六項まで、第二百二十七条の五第二項第二号（同条第三項において準用する場合を含む。）、第二百二十七条の七第一項、第二百二十七条の九第一項、第二百二十七条の十第二項（同条第四項において準用する場合を含む。）、第二百二十七条の十一第二項（同条第四項において準用する場合を含む。）、第二百二十七条の十二第二項（同条第四項において準用する場合を含む。）、第二百二十七条の十三第二項（同条第四項において準用する場合を含む。）、第二百二十七条の十四第二項（同条第四項において準用する場合を含む。）、第二百二十七条の二十二第四項、第二百三十条第二項第二号（同条第三項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百三十二条第一項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百三十四条第一項（第二百二十八条第一項、第二百三十五条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百三十五条第二項（同条第四項（第二百二十八条第一項、第二百三十五条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百二十八条第一項、第二百三十五条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百三十六条第二項（同条第四項（第二百二十八条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百二十八条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百三十七条第二項（同条第四項（第二百二十八条第一項、第二百三十五条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百二十八条第一項、第二百三十五条第一項及び第二百七十六条第二号において準用する場合を含む。）、第二百三十八条第二項（同条第四項（第二百二十八条第一項、第二百三十五条第一項、第二百五十六条、第二百六十二条第一項及び第三項、第二百六十三条、第二百七十条並びに第二百七十六条第二号において準用する場合を含む。）、第二百二十八条第一項、第二百三十五条第一項、第二百五十六条、第二百六十二条第一項及び第三項、第二百六十三条、第二百七十条並びに第二百七十六条第二号において準用する場合を含む。）、第四百

十六条第四項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百六十六条第二項第二号（同条第三項（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。）、第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。）、第百六十八条第一項（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。）、第百七十条第一項（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。）、第百七十一条第二項（同条第四項（第二百四十七条の三第一項及び第二百七十六条第三号において準用する場合を含む。）、第二百四十七条の三第一項及び第二百七十六条第三号において準用する場合を含む。）、第百八十条第四項（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。）、第百九十五条第二項第二号（同条第三項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第百九十七条第一項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第百九十九条第一項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第二百条第二項（同条第四項（第二百七十六条第四号において準用する場合を含む。）及び第二百七十六条第四号において準用する場合を含む。）、第二百二条第二項（第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第二百三条第二項（第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第二百十一条第四項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第二百三十条第二項、第二百四十条第二項、第二百四十一条第二項（同条第四項において準用する場合を含む。）又は第二百四十二条第二項（同条第四項において準用する場合を含む。）の規定に違反して、通知をすることを怠り、又は虚偽の通知をしたとき。

- (xiv) the officer or liquidator neglects to notify or falsely notifies the relevant person, thereby violating the provisions of Article 69, paragraph (2), item (ii) (including as applied mutatis mutandis pursuant to Article 69, paragraph (3) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)), Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)); Article 70, paragraph (1) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)); Article 71, paragraph (1) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120,

Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)); Article 79, paragraph (4) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)); Article 92, paragraph (2), item (ii) (including as applied mutatis mutandis pursuant to Article 92, paragraph (3)); Article 93, paragraph (1); Article 94, paragraph (1); Article 95, paragraph (1) (including as applied through a deemed replacement of terms pursuant to Article 48); Article 96, paragraph (1); Article 104, paragraph (4); Article 108, paragraph (4); Article 121-2, paragraph (2) (including as applied mutatis mutandis pursuant to Article 121-2, paragraph (3)); Article 121-2, paragraphs (4) through (6); Article 121-3, paragraph (2) (including as applied mutatis mutandis pursuant to Article 121-3, paragraph (3)); Article 121-3, paragraphs (4) through (6); Article 121-4, paragraph (2) (including as applied mutatis mutandis pursuant to Article 121-4, paragraph (4)); Article 122-2, paragraph (2) (including as applied mutatis mutandis pursuant to Article 122-2, paragraph (3)); Article 122-2, paragraphs (4) through (6); Article 124-2, paragraph (2) (including as applied mutatis mutandis pursuant to Article 124-2, paragraph (3)); Article 124-2, paragraphs (4) through (6); Article 127-5, paragraph (2), item (ii) (including as applied mutatis mutandis pursuant to Article 127-5, paragraph (3)); Article 127-7, paragraph (1); Article 127-9, paragraph (1); Article 127-10, paragraph (2) (including as applied mutatis mutandis pursuant to Article 127-10, paragraph (4)); Article 127-11, paragraph (2) (including as applied mutatis mutandis pursuant to Article 127-11, paragraph (4)); Article 127-12, paragraph (2) (including as applied mutatis mutandis pursuant to Article 127-12, paragraph (4)); Article 127-13, paragraph (2) (including as applied mutatis mutandis pursuant to Article 127-13, paragraph (4)); Article 127-14, paragraph (2) (including as applied mutatis mutandis pursuant to Article 127-14, paragraph (4)); Article 127-22, paragraph (4); Article 130, paragraph (2), item (ii) (including as applied mutatis mutandis pursuant to Article 130, paragraph (3) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 132, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 134, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)); Article 135, paragraph (2) (including as applied mutatis mutandis pursuant to Article 135, paragraph (4) (including as applied mutatis mutandis pursuant to Article 228,

paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)); Article 136, paragraph (2) (including as applied mutatis mutandis pursuant to Article 136, paragraph (4) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 137, paragraph (2) (including as applied mutatis mutandis pursuant to Article 137, paragraph (4) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)); Article 138, paragraph (2) (including as applied mutatis mutandis pursuant to Article 138, paragraph (4) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 256, Article 262, paragraphs (1) and (3), Article 263, Article 270 and Article 276, item (ii)), Article 228, paragraph (1), Article 235, paragraph (1), Article 256, Article 262, paragraphs (1) and (3), Article 263, Article 270 and Article 276, item (ii)); Article 146, paragraph (4) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 166, paragraph (2), item (ii) (including as applied mutatis mutandis pursuant to Article 166, paragraph (3) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)), Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 168, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 170, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 171, paragraph (2) (including as applied mutatis mutandis pursuant to Article 171, paragraph (4) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) and Article 276, item (iii)), Article 247-3, paragraph (1) and Article 276, item (iii)); Article 180, paragraph (4) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 195, paragraph (2), item (ii) (including as applied mutatis mutandis pursuant to Article 195, paragraph (3) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)), Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 197, paragraph (1) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item

(iv)); Article 199, paragraph (1) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 200, paragraph (2) (including as applied mutatis mutandis pursuant to Article 200, paragraph (4) (including as applied mutatis mutandis pursuant to Article 276, item (iv)) and Article 276, item (iv)); Article 202, paragraph (2) (including as applied mutatis mutandis pursuant to Article 254, paragraph (1) and Article 276, item (iv)); Article 203, paragraph (2) (including as applied mutatis mutandis pursuant to Article 254, paragraph (1) and Article 276, item (iv)); Article 211, paragraph (4) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 230, paragraph (2); Article 240, paragraph (2); Article 241, paragraph (2) (including as applied mutatis mutandis pursuant to Article 241, paragraph (4)); or Article 242, paragraph (2) (including as applied mutatis mutandis pursuant to Article 242, paragraph (4));

十五 正当な理由がないのに第八十六条第三項（第百十五条、第百十七条、第百十八条、第百二十四条及び第二百七十六条第一号において準用する場合を含む。）、第百二十七条の二十七第三項、第二百二十二条第三項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）若しくは第五項（第二百七十六条第四号において準用する場合を含む。）又は第二百七十七条の規定による請求を拒み、又は虚偽の記載をした書面を交付したとき。

(xv) the officer or liquidator refuses a request under the provisions of Article 86, paragraph (3) (including as applied mutatis mutandis pursuant to Article 115, Article 117, Article 118, Article 124 and Article 276, item (i)); Article 127-27, paragraph (3); Article 222, paragraph (3) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 222, paragraph (5) (including as applied mutatis mutandis pursuant to Article 276, item (iv)); or Article 277 without a legitimate reason for doing so, or issues a paper-based document in which it has made a false entry.

第二百九十六条 法人の役員が次の各号のいずれかに該当するときは、百万円以下の過料に処する。

Article 296 If the officer of a corporation falls under one of the following items, that officer is subject to a non-criminal fine of no more than one million yen:

一 第十三条第二項の規定に違反して他の振替機関に同意をしたとき。

(i) the officer gives consent to another Book-Entry Transfer Institution, thereby violating the provisions of Article 13, paragraph (2);

二 第六十七条第一項（第百十五条、第百十七条、第百十八条、第百二十条、第百二十一条、第二百二十二条、第二百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第百二十七条の三第一項、第百六十四条第一項

(第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。)、第九十三条第一項(第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。)、第二百二十七条第一項又は第二百三十八条第一項の規定に違反して社債券その他の券面を発行したとき(第六十七条第二項(第一百五條、第十七條、第十八條、第二十條、第二十一條、第二十二條、第二十四條、第二十七條及び第二百七十六条第一号において準用する場合を含む。)、第六十四条第二項(第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。)、第九十三条第二項(第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。)、第二百二十七条第二項又は第二百三十八条第二項の規定により社債券その他の券面を発行する場合を除く。)

(ii) the officer issues corporate bond certificates or other certificates, thereby violating the provisions of Article 67, paragraph (1) (including as applied mutatis mutandis pursuant to Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)); Article 127-3, paragraph (1); Article 164, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 193, paragraph (1) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 227, paragraph (1); or Article 238, paragraph (1) (except the cases where the corporate bond certificates or other certificates are issued under the provisions of Article 67, paragraph (2) (including as applied mutatis mutandis pursuant to Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)); Article 164, paragraph (2) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 193, paragraph (2) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 227, paragraph (2); or Article 238, paragraph (2));

三 正当な理由がないのに第六十七条第二項(第一百五條、第十七條、第十八條、第二十條、第二十一條、第二十二條、第二十四條、第二十七條及び第二百七十六条第一号において準用する場合を含む。)、第二百二十七条の三第二項、第六十四条第二項(第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。)、第九十三条第二項(第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。)、第二百二十七条第二項又は第二百三十八条第二項の規定による請求を拒んだとき。

(iii) the officer denies a request under the provisions of Article 67, paragraph (2) (including as applied mutatis mutandis pursuant to Article 115, Article

117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)); Article 127-3, paragraph (2); Article 164, paragraph (2) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 193, paragraph (2) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 227, paragraph (2); or Article 238, paragraph (2), without a legitimate reason for doing so;

四 第六十九条第一項（第一百五十五条、第一百七十七条、第一百八十八条、第一百二十条、第二十一条、第二十二條、第二十四條、第二十七條及び第二百七十六條第一号において準用する場合を含む。）、第六十九条の二第一項若しくは第二項（これらの規定を第二十一条及び第二百七十六條第一号において準用する場合を含む。）、第七十条の三第四項（第二十一条及び第二百七十六條第一号において準用する場合を含む。）、第二十一条の二第一項、第二十一条の三第一項、第二十一条の四第一項、第二十二條の二第一項、第二十四條の二第一項、第二十七條の五第一項、第二十七條の六第一項若しくは第二項、第二十七條の八の二第四項、第二十七條の十第一項、第二十七條の十一第一項、第二十七條の十二第一項、第二十七條の十三第一項、第三十条第一項（第二二十八條第一項、第二百三十五條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。）、第三十一条第一項（第二二十八條第一項、第二百三十五條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。）、第三十一条第二項（第二二十八條第一項、第二百三十五條第一項及び第二百七十六條第二号において準用する場合を含む。）、第三十三條の二第四項（第二二十八條第一項、第二百三十五條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。）、第三十五條第一項（第二二十八條第一項、第二百三十五條第一項及び第二百七十六條第二号において準用する場合を含む。）、第三十六條第一項（第二二十八條第一項、第二百三十九條第一項及び第二百七十六條第二号において準用する場合を含む。）、第三十七條第一項（第二二十八條第一項、第二百三十五條第一項及び第二百七十六條第二号において準用する場合を含む。）、第三十八條第一項（第二二十八條第一項、第二百三十五條第一項、第二百五十六條、第二百六十二條第一項及び第三項、第二百六十三條、第二百七十條並びに第二百七十六條第二号において準用する場合を含む。）、第六十六條第一項（第二百四十七條の三第一項、第二百四十九條第一項及び第二百七十六條第三号において準用する場合を含む。）、第六十七條第一項（第二百四十七條の三第一項及び第二百七十六條第三号において準用する場合を含む。）若しくは第二項（第二百七十六條第三号において準用する場合を含む。）、第六十九條の二第四項（第二百四十七條の三第一項及び第二百七十六條第三号において準用する場合を含む。）、第七十一条第一項（第二百四十七條の三第一項及び第二百七十六條第三号において準用する場合を含む。）、第八十三條第二項（第二百四十七條の三第一項及び第二百七十六條第三号において準用する場合を含む。）、第九十五條第一項（第二百五十一條第一項、第二百五十四條第一項及び

第二百七十六条第四号において準用する場合を含む。）、第百九十六条第一項若しくは第二項（これらの規定を第二百七十六条第四号において準用する場合を含む。）、第百九十八条の二第四項（第二百七十六条第四号において準用する場合を含む。）、第二百条第一項（第二百七十六条第四号において準用する場合を含む。）、第二百二条第一項（第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第二百三条第一項（第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）、第二百十五条第二項（第二百七十六条第四号において準用する場合を含む。）、第二百四十条第一項、第二百四十一条第一項又は第二百四十二条第一項の規定に違反して、通知をすることを怠り、又は虚偽の通知をしたとき。

- (iv) the officer neglects to notify or falsely notifies the relevant person, thereby violating the provisions of Article 69, paragraph (1) (including as applied mutatis mutandis pursuant to Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)); Article 69-2, paragraph (1) or (2) (including as applied mutatis mutandis pursuant to Article 121 and Article 276, item (i)); Article 70-3, paragraph (4) (including as applied mutatis mutandis pursuant to Article 121 and Article 276, item (i)); Article 121-2, paragraph (1); Article 121-3, paragraph (1); Article 121-4, paragraph (1); Article 122-2, paragraph (1); Article 124-2, paragraph (1); Article 127-5, paragraph (1); Article 127-6, paragraph (1) or (2); Article 127-8-2, paragraph (4); Article 127-10, paragraph (1); Article 127-11, paragraph (1); Article 127-12, paragraph (1); Article 127-13, paragraph (1); Article 130, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 131, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 131, paragraph (2) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)); Article 133-2, paragraph (4) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1), and Article 276, item (ii)); Article 135, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)); Article 136, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 137, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1) and Article 276, item (ii)); Article 138, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 256, Article 262, paragraphs (1) and (3), Article 263, Article 270 and

Article 276, item (ii)); Article 166, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249, paragraph (1) and Article 276, item (iii)); Article 167, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) and Article 276, item (iii)); Article 167, paragraph (2) (including as applied mutatis mutandis pursuant to Article 276, item (iii)); Article 169-2, paragraph (4) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) and Article 276, item (iii)); Article 171, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) and Article 276, item (iii)); Article 183, paragraph (2) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) and Article 276, item (iii)); Article 195, paragraph (1) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv)); Article 196, paragraph (1) or (2) (including as applied mutatis mutandis pursuant to Article 276, item (iv)); Article 198-2, paragraph (4) (including as applied mutatis mutandis pursuant to Article 276, item (iv)); Article 200, paragraph (1) (including as applied mutatis mutandis pursuant to Article 276, item (iv)); Article 202, paragraph (1) (including as applied mutatis mutandis pursuant to Article 254, paragraph (1) and Article 276, item (iv)); Article 203, paragraph (1) (including as applied mutatis mutandis pursuant to Article 254, paragraph (1) and Article 276, item (iv)); Article 215, paragraph (2) (including as applied mutatis mutandis pursuant to Article 276, item (iv)); Article 240, paragraph (1); Article 241, paragraph (1); or Article 242, paragraph (1);

五 第八十七条第一項（第百十三条、第百十五条、第百七条、第百八条、第百二十条、第百二十一条、第百二十二条、第百二十四条、第百二十七条及び第二百七十六条第一号において準用する場合を含む。）、第百二十七条の三十二第一項、第百六十二条第一項（第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条第二号において準用する場合を含む。）、第百九十一条第一項（第二百四十七条の三第一項、第二百四十九条第一項及び第二百七十六条第三号において準用する場合を含む。）又は第二百二十五条第一項（第二百五十一条第一項、第二百五十四条第一項及び第二百七十六条第四号において準用する場合を含む。）の規定に違反したとき。

(v) the officer violates the provisions of Article 87, paragraph (1) (including as applied mutatis mutandis pursuant to Article 113, Article 115, Article 117, Article 118, Article 120, Article 121, Article 122, Article 124, Article 127 and Article 276, item (i)); Article 127-32, paragraph (1); Article 162, paragraph (1) (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276, item (ii)); Article 191, paragraph (1) (including as applied mutatis mutandis pursuant to Article 247-3, paragraph (1), Article 249,

paragraph (1) and Article 276, item (iii)); or Article 225, paragraph (1) (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1) and Article 276, item (iv));

六 この法律に定める公告をすることを怠り、又は不正の公告をしたとき。

(vi) the officer neglects to issue public notice as prescribed in this Act or issues false public notice.

第二百九十七条 法人の役員が次の各号のいずれかに該当するときは、三十万円以下の過料に処する。

Article 297 If the officer of a corporation falls under one of the following items, that officer is subject to a non-criminal fine of no more than 300,000 yen:

一 第四十一条第二項（第四十八条の規定により読み替えて適用する場合を含む。）の規定に違反して届出を怠ったとき。

(i) the officer neglects to file a notification, thereby violating the provisions of Article 41, paragraph (2) (including as applied through a deemed replacement of terms pursuant to the provisions of Article 48);

二 第五十八条（第四十八条の規定により読み替えて適用する場合を含む。）の規定による報告をせず、又は虚偽の報告をしたとき。

(ii) the officer fails to make a report under the provisions of Article 58 (including as applied through a deemed replacement of terms pursuant to the provisions of Article 48) or makes a false report.