

Order on Book-Entry Transfer of Corporate Bonds and Shares

(Cabinet Office Order and Ministry of Justice Order No. 5 of December 6, 2002)

Pursuant to the provisions of the Act on Book-Entry Transfer of Corporate Bonds and Shares (Act No. 75 of 2001) and the Order for Enforcement of the Act on Book-Entry Transfer of Corporate Bonds and Shares (Cabinet Order No. 362 of 2002) and to implement that Act, the Order on Book-Entry Transfer of Corporate Bonds and Shares is established as follows.

Chapter I General Provisions (Article 1 and Article 2)

Chapter II Book-Entry Transfer of Corporate Bonds (Articles 3 through 10)

Chapter II-2 Book-Entry Transfer of Local Government Bonds (Articles 10-2 through 10-11)

Chapter II-3 Book-Entry Transfer of Beneficial Interests in Trusts with Certificates of Beneficial Interest (Articles 10-12 through 10-18)

Chapter III Book-Entry Transfer of Shares (Articles 11 through 26)

Chapter IV Book-Entry Transfer of Share Options (Articles 27 through 35)

Chapter V Book-Entry Transfer of Corporate Bonds with Share Options (Articles 36 through 45)

Chapter VI Book-Entry Transfer of Investment Equity (Articles 46 through 51)

Chapter VII Book-Entry Transfer for Entity Conversions (Articles 52 through 59)

Chapter VIII Miscellaneous Provisions (Articles 60 through 62)

Supplementary Provisions

Chapter I General Provisions

(Terms)

Article 1 The terms that are the same as those used in the Act on Book-Entry Transfer of Corporate Bonds and Shares (Act No. 75 of 2001; hereinafter referred to as "the Act") in this Order are to have the same meaning assigned to them in the Act.

(Method of Creating Electronic or Magnetic Records of Book-Entry Transfer Account Registers)

Article 2 The electronic or magnetic record specified by order of the competent ministry as prescribed in Article 68, paragraph (6) (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) of the Act), Article 127-4, paragraph (6), 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) of the Act), 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) of the Act), and Article 194, paragraph (6) of the Act (including as applied mutatis mutandis pursuant to Article 251, paragraph (1), Article 254, paragraph (1), and Article 276, item (iv) of the Act) is a record of information recorded in a file prepared in the form of a magnetic disk or other equivalent means on which certain information can be securely recorded.

Chapter II Book-Entry Transfer of Corporate Bonds

(Particulars to Be Notified to Book-Entry Transfer Institutions)

Article 3 The particulars specified by order of the competent ministry as prescribed in Article 69, paragraph (1), item (vii) of the Act are those specified in the following items in accordance with the category of book-entry transfer corporate bonds set forth in each of those items:

- (i) book-entry transfer corporate bonds (excluding short-term corporate bonds) referred to in Article 69, paragraph (1), item (i) of the Act, the following information:
 - (a) the total amount of the book-entry transfer corporate bonds;
 - (b) the name of the corporate bond administrator or the name of the assistant bond administrator of the book-entry transfer corporate bonds and the content of the contract concerning the entrustment under the provisions of Article 714-2 of the Companies Act (Act No. 86 of 2005);
 - (c) the amount of each book-entry corporate bond;
 - (d) the interest rate of those book-entry corporate bonds;
 - (e) the means of and due date for the redemption of the book-entry corporate bonds;
 - (f) the means of and due date for payment of interest;
 - (g) if the book-entry corporate bonds are to be issued jointly by companies, that fact and the portion borne by each issuer;
 - (h) beyond what is set forth in sub-items (a) through (g), when the book-entry corporate bonds are secured by a mortgage on property pursuant to the provisions of the Secured Bond Trust Act (Act No. 52 of 1905), the particulars set forth in each item of Article 26 of that Act;
 - (i) if the book-entry corporate bonds are trust corporate bonds as defined in Article 2, paragraph (3), item (xvii) of the Order for Enforcement of the Companies Act (Ministry of Justice Order No. 12 of 2008), necessary

particulars for identifying the trust concerning those book-entry corporate bonds:

- (ii) book-entry corporate bonds (limited to short-term corporate bonds) referred to in Article 69, paragraph (1), item (i) of the Act: the particulars set forth in sub-items (a), (c), and (g) of the preceding item.

(Notice When a Company Is Unable to Identify the Account of the Bondholder)

Article 4 The case specified by order of the competent ministry prescribed in Article 69-2, paragraph (1) of the Act is a case in which book-entry corporate bonds are delivered at the time of merger, share exchange, or share transfer.

(Notifier When a Company Is Unable to Identify the Account of the Bondholder)

Article 5 The person specified as being equivalent to the company prescribed in Article 69-2, paragraph (1) of the Act by order of the competent ministry is the person specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) when book-entry corporate bonds are delivered at the time of merger: the company disappearing in a merger;
- (ii) when book-entry corporate bonds are delivered at the time of share exchange: the stock company that implements a share exchange;
- (iii) when book-entry corporate bonds are delivered at the time of share transfer: the stock company that implements a share transfer;

(Recipient of the Notice When the Company Is Unable to Identify the Account of the Bondholder)

Article 6 The person specified as a person who should become the bondholder or pledgee prescribed in Article 69-2, paragraph (1) of the Act by order of the competent ministry is the person specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if the issuer delivers book-entry corporate bonds as the consideration for the acquisition of shares subject to call: the shareholders of the shares subject to call or registered pledgees of shares;
- (ii) if the issuer delivers book-entry corporate bonds as the consideration for the acquisition of shares subject to class-wide call: the shareholders of the shares subject to class-wide call or registered pledgees of shares;
- (iii) if the issuer delivers book-entry corporate bonds as the consideration for the acquisition of share options subject to call (meaning share options subject to call prescribed in Article 273, paragraph (1) of the Companies Act; the same applies hereinafter) (excluding the case set forth in the following item): the holders of the share options subject call or registered pledgees of share

- options (meaning registered pledgees of share options prescribed in Article 270, paragraph (1) of that Act; the same applies hereinafter);
- (iv) if the issuer delivers book-entry corporate bonds as the consideration for the acquisition of the corporate bonds with share options subject to call (meaning corporate bonds with share options to which a share option subject to call is attached; the same applies hereinafter): the holders of the share options attached to the corporate bonds with share options subject to call or registered pledgees of share options;
 - (v) if book-entry corporate bonds are delivered at the time of merger: the following persons:
 - (a) the shareholders or registered pledgees of shares of the stock company disappearing in a merger;
 - (b) the members of the membership company disappearing in a merger;
 - (vi) if book-entry corporate bonds are delivered at the time of share exchange: the shareholders or registered pledgees of shares of the stock company that implements a share exchange; and
 - (vii) if book-entry corporate bonds are delivered at the time of share transfer: the shareholders or registered pledgees of shares of the stock company that implements a share transfer.

(Particulars to Be Notified to Bondholders)

Article 7 The particulars specified by order of the competent ministry as prescribed in Article 69-2, paragraph (1), item (iv) of the Act are those specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if the issuer delivers book-entry corporate bonds as the consideration for the acquisition of shares subject to call: that fact;
- (ii) if the issuer delivers book-entry corporate bonds as the consideration for the acquisition of shares subject to class-wide call: that fact;
- (iii) if the issuer delivers book-entry corporate bonds as the consideration for the acquisition of share options subject to call (excluding the cases set forth in the following item): that fact;
- (iv) if the issuer delivers book-entry corporate bonds as the consideration for the acquisition of corporate bonds with share options subject to call: that fact;
- (v) if book-entry corporate bonds are delivered at the time of merger, share exchange, or share transfer: that fact.

(Person Who May Make a Demand to Open a Special Account)

Article 8 The person specified by order of the competent ministry as prescribed in Article 70-2, paragraph (2) of the Act is the person specified in the following

items in accordance with the category of cases set forth in each of those items, or the person's heir or other general successor:

- (i) if the issuer has given the notice referred to in Article 69, paragraph (1) of the Act or has filed an application for book entry transfer of book-entry corporate bonds to be delivered as the consideration for the acquisition of shares subject to call: a person who has acquired the shares subject to call prior to the notice or application, or a person for whom a pledge was created on those shares subject to call, who is not stated or recorded in the shareholder register;
- (ii) if the issuer has given the notice referred to in Article 69, paragraph (1) of the Act or has filed an application for book entry transfer of book-entry corporate bonds to be delivered as the consideration for the acquisition of shares subject to class-wide call: a person who has acquired the shares subject to class-wide call prior to the notice or application, or a person for whom a pledge was created on those shares subject to class-wide call, who is not stated or recorded in the shareholder register;
- (iii) if the issuer has given the notice referred to in Article 69, paragraph (1) of the Act or has filed an application for book entry transfer of book-entry corporate bonds to be delivered as the consideration for the acquisition of share options subject to call (excluding the cases set forth in the following item): a person who has acquired the share options subject to call prior to the notice or application, or a person for whom a pledge was created on those share options subject to call, who is not stated or recorded in the share option register;
- (iv) if the issuer has given the notice referred to in Article 69, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry corporate bonds to be delivered as the consideration for the acquisition of corporate bonds with share options subject to call: a person who has acquired the corporate bonds with share options subject to call, prior to the notice or application, or a person for whom a pledge was created on those corporate bonds with share options subject to call, who is not stated or recorded in the share option register;
- (v) if the issuer has given the notice referred to in Article 69, paragraph (1) of the Act or filed an application for book entry transfer of book-entry corporate bonds to be delivered at the time of merger: a person who has acquired shares of the stock company disappearing in a merger prior to the notice or application, or a person for whom a pledge was created on those shares, who is not stated or recorded in the shareholder register;
- (vi) if the issuer has given the notice referred to in Article 69, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry corporate bonds to be delivered at the time of share exchange: a person who

has acquired shares of the stock company that implements the share exchange prior to the notice or application, or a person for whom a pledge was created on those shares, who is not stated or recorded in the shareholder register; and

(vii) if the issuer has given the notice referred to in Article 69, paragraph (1) of the Act for book-entry corporate bonds to be delivered at the time of share transfer: a person who has acquired shares of the stock company that implements the share transfer prior to the notice or application, or a person for whom a pledge was created on those shares, who is not stated or recorded in the shareholder register.

(Documents to Be Attached to a Demand to Open a Special Account)

Article 9 The documents specified by order of the competent ministry as prescribed in Article 70-2, paragraph (2) of the Act are the records of settlement stating the fact that the participant referred to in that paragraph should make the demand referred to in that paragraph, or other documents having the same effect as that of the judgment referred to in that paragraph.

(When a Demand to Open a Special Account May Be Made)

Article 10 The case specified by order of the competent ministry as prescribed in Article 70-2, paragraph (2) of the Act is a case in which the acquirer or other such person referred to in that paragraph is an heir or other general successor of the participant referred to in that paragraph, and in which the acquirer or other such person makes the demand by submitting a document certifying the inheritance or other documents certifying general succession.

Chapter II-2 Book-Entry Transfer of Local Government Bonds

(Application, Mutatis Mutandis of Provisions on Corporate Bonds to Local Government Bonds)

Article 10-2 The provisions of Article 3 (excluding item (i), sub-item (i) and item (ii)) apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 69, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 113 of the Act. In such a case, the term "book-entry corporate bonds (excluding short-term corporate bonds)" in Article 3, item (i) is deemed to be replaced with "book-entry transfer local government bonds", the phrase "the name of the corporate bond administrator or the name of the assistant bond administrator of those book-entry corporate bonds and the content of the contract concerning the entrustment under the provisions of Article 714-2 of the Companies Act (Act No. 86 of 2005)" in sub-item (b) of that item is deemed to be replaced with "the

name of the person to whom solicitation and management of local government bonds has been entrusted 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 (Act No. 109 of 1948) following the deemed replacement of terms", and the term "jointly by companies" in sub-item (g) of that item is deemed to be replaced with "pursuant to the provisions of Article 5-7 of the Local Finance Act".

(Application, Mutatis Mutandis of Provisions on Corporate Bonds to Short-term Investment Corporation Bonds)

Article 10-3 The provisions of Article 3 (excluding sub-items (g) and (i) of item (i)) apply mutatis mutandis to particulars specified by order of the competent ministry as prescribed in Article 69, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 115 of the Act. In such a case, the term "short-term corporate bonds" in Article 3, item (i) is deemed to be replaced with "short-term investment corporation bonds", the term "corporate bond administrator" in sub-item (b) of that item is deemed to be replaced with "investment corporation bond administrator", and in item (ii) of that Article, the term "short-term corporate bonds" is deemed to be replaced with "short-term investment corporation bonds", the term "assistant bond administrator" is deemed to be replaced with "assistant investment corporation bond administrator", the term "Article 714-2 of the Companies Act (Act No. 86 of 2005)" is deemed to be replaced with "Article 139-9-2, paragraph (1) of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951)", and the term ", sub-items (c) and (g)" is deemed to be replaced with "and sub-item (c)".

(Application, Mutatis Mutandis of Provisions on Corporate Bonds to Corporate Bonds Issued by Mutual Companies)

Article 10-4 The provisions of Article 3 (excluding item (i), sub-item (i)) apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 69, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 117 of the Act.

(Application, Mutatis Mutandis of Provisions on Corporate Bonds to Specified Corporate Bonds)

Article 10-5 The provisions of Article 3 (excluding item (i), sub-items (g) and (i)) apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 69, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 118 of the Act. In such a case, the term "short-term corporate bonds" in Article 3, item (i) is deemed to be

replaced with "specified short-term corporate bonds", and in (b) of that item, the term "corporate bond administrator" is deemed to be replaced with "specified corporate bond administrator", the term "assistant bond administrator" is deemed to be replaced with "assistant specified bond administrator", the term "Article 714-2 of the Companies Act (Act No. 86 of 2005)" is deemed to be replaced with "Article 127-2, paragraph (1) of the Act on the Securitization of Assets (Act No. 105 of 1998)", and in item (ii) of that Article, the term "short-term corporate bonds" is deemed to be replaced with "specified short-term corporate bonds" and the term ", sub-items (c) and (g)" is deemed to be replaced with "and sub-item (c)".

(Application, Mutatis Mutandis of Provisions on Corporate Bonds to Special Corporation Bonds)

Article 10-6 The provisions of Article 3 (excluding item (i), sub-items (g) and (i)) apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 69, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 120 of the Act. In such a case, the term "short-term corporate bonds" in Article 3, item (i) is deemed to be replaced with "the right required to be indicated in the short-term bonds prescribed in Article 54-4, paragraph (1) of the Shinkin Bank Act (Act No. 238 of 1951) or in the short-term Norinchukin bank bonds prescribed in Article 62-2, paragraph (1) of the Norinchukin Bank Act (Act No. 93 of 2001)", the phrase "the name of the corporate bond administrator or the name of the assistant bond administrator of those book-entry corporate bonds and the content of the contract concerning the entrustment under the provisions of Article 714-2 of the Companies Act (Act No. 86 of 2005)" in sub-item (b) of that item is deemed to be replaced with "the name of the person to whom the management of the right required to be indicated on bond certificates issued by a corporation has been entrusted pursuant to a special law", and in item (ii) of the same Article, the term "short-term corporate bonds" is deemed to be replaced with "the right required to be indicated in the short-term bonds prescribed in Article 54-4, paragraph (1) of the Shinkin Bank Act or in the short-term Norinchukin bank bonds prescribed in Article 62-2, paragraph (1) of the Norinchukin Bank Act" and the term ", sub-items (c) and (g)" is deemed to be replaced with "and sub-item (c)".

(Particulars to Be Notified to Book-Entry Transfer Institutions Concerning Beneficial Interests in Investment Trusts or in Foreign Investment Trusts)

Article 10-7 (1) The particulars specified by order of the competent ministry as prescribed in Article 69, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 121 of the Act following the deemed replacement

of terms are those specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if the creation of the trust referred to in Article 69, paragraph (1) of the Act as applied *mutatis mutandis* pursuant to Article 121 of the Act following the deemed replacement of terms is related to the initial conclusion of the investment trust contract, the following particulars:
 - (a) the amount of the trust principal and the total number of units of book-entry transfer beneficial interest in investment trust at the time of the initial conclusion of the investment trust contract;
 - (b) the trade name of the trustee;
 - (c) for book-entry transfer beneficial interest in investment trust of an investment trust managed under instructions from the settlor, the trade name of the settlor (if the settlor is a financial instruments business operator (meaning a financial instruments business operator as defined in Article 2, paragraph (11) of the Act on Investment Trusts and Investment Corporations; hereinafter the same applies in this item) registered under Article 29 of the Financial Instruments and Exchange Act (Act No. 25 of 1948) with regard to its engagement in investment management business for qualified investors (meaning investment management business for qualified investors prescribed in Article 29-5, paragraph (1) of that Act; hereinafter the same applies in this item), including the indication of that fact);
 - (d) the number of units of book-entry transfer beneficial interest in investment trust;
 - (e) for an investment trust managed without instructions from the settlor, the total amount of principal to be managed jointly and the number of units corresponding to that amount;
 - (f) the trust agreement period;
 - (g) the time of and place for redemption of the trust principal and distribution of profits;
 - (h) the calculation method for trust fees and other fees receivable by the trustee and the settlor, as well as the method and time of payment of those fees;
 - (i) whether the offering is a public offering, private placement with qualified institutional investors, private placement with professional investors, or private placement with general investors;
 - (j) for book-entry transfer beneficial interest in investment trust of an investment trust managed under instructions from the settlor for which additional amounts may be added to the trust as principal, the maximum amount of the principal which may be added to the trust;
 - (k) if the settlor entrusts the authority to give instructions on investment,

- the trade name or name of the person to whom the settlor entrusts the authority (when the person is a financial instruments business operator registered under Article 29 of the Financial Instruments and Exchange Act with regard to their engagement in investment management business for qualified investors, including the indication of that fact) and the place where that person is located;
- (l) if the trustee entrusts the authority related to investment, the trade name or name of the person to whom the trustee entrusts the authority (when the person is a financial instruments business operator registered under Article 29 of the Financial Instruments and Exchange Act with regard to their engagement in investment management business for qualified investors, including the indication of that fact) and the place where the person is located;
- (m) the cost related to the entrustment in the case referred to in sub-item (k) or (l)
- (n) if the settlor entrusts the authority to give instructions on investment or if the trustee entrusts the authority related to investment, the details of the entrustment;
- (o) for securities investment trusts other than the following trusts, an indication of the fact that even when the price for purchase or redemption prescribed in the basic terms and conditions of the investment trust falls below the amount of the trust principal, no purchase or redemption will be carried out at a price exceeding that price:
1. bond investment trusts prescribed in Article 13, item (ii), sub-item (a) of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations (Order of the Prime Minister's Office No. 129 of 2000);
 2. mother fund prescribed in Article 13, item (ii), sub-item (b) of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations;
 3. beyond what is set forth in 1 and 2, trusts otherwise prescribed in the initial basic terms and conditions of the investment trust at the time of establishment
- (ii) in cases other than those set forth in the preceding item: the total number of units of book-entry transfer beneficial interest in investment trust related to the trust referred to in Article 69, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 121 of the Act following the deemed replacement of terms.
- (2) The provisions of the preceding paragraph (limited to the part related to item (i)) apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 121-3, paragraph (1), item (v) of

the Act.

(Application, Mutatis Mutandis of Provisions on Corporate Bonds to Beneficial Interests in Investment Trusts or Foreign Investment Trusts)

Article 10-8 The provisions of Article 4 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 69-2, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 121 of the Act, the provisions of Article 5 (limited to the part related to item (i)) apply mutatis mutandis to the person specified by order of the competent ministry as a person equivalent to the trustee prescribed in Article 69-2, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 121 of the Act, the provisions of Article 6 (limited to the part related to item (v), sub-item (a)) apply mutatis mutandis to the person specified by order of the competent ministry as the person who should become the beneficiary or pledgee prescribed in Article 69-2, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 121 of the Act, the provisions of Article 7 (limited to the part related to item (v)) apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 69-2, paragraph (1), item (iv) of the Act as applied mutatis mutandis pursuant to Article 121 of the Act, the provisions of Article 8 (limited to the part related to item (v)) apply mutatis mutandis to the person specified by order of the competent ministry as prescribed in Article 70-2, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 121 of the Act, the provisions of Article 9 apply mutatis mutandis to the document specified by order of the competent ministry as prescribed in Article 70-2, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 121 of the Act, the provisions of Article 10 apply mutatis mutandis to the case specified by order of the competent ministry as prescribed in Article 70-2, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 121 of the Act. In such cases, the terms set forth in the middle column of the following table in the provisions set forth in the left-hand column of that table are deemed to be replaced with the terms set forth in the right-hand column of that table.

Article 4	merger, share exchange, or share transfer	merger of trusts
Article 5, item (i)	merger	merger of trusts
	company	trustee of the trust (or the settlor, in case of an investment trust managed under the settlor's instructions)

Article 6, item (v)	merger	merger of trusts
	the shareholders or registered pledgees of shares of the stock company	the beneficiaries or pledgees of beneficial interests in the trust
Article 7, item (v)	merger, share exchange, or share transfer	merger of trusts
Article 8, item (v)	merger	merger of trusts
	has given the notice referred to in Article 69, paragraph (1) of the Act or has filed an application for book-entry transfer	has given the notice referred to in Article 69, paragraph (1) of the Act
	the notice or application	the notice
	shares of the stock company	beneficial interests in the trust
	those shares	the beneficial interests
	shareholder register	beneficial interest register

(Particulars to Be Notified to Book-Entry Transfer Institutions Concerning Beneficial Interests in Loan Trusts)

Article 10-9 The particulars specified by order of the competent ministry as prescribed in Article 69, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 122 of the Act are the following particulars:

- (i) the total amount of book-entry transfer beneficial interests in a loan trust;
- (ii) the trade name of the trustee;
- (iii) the trust agreement period;
- (iv) the time of and place for the redemption of the trust principal and distribution of profits; and
- (v) the calculation method for trust fees.

(Particulars to Be Notified to Book-Entry Transfer Institutions Concerning Beneficial Interests in Specified Purpose Trusts)

Article 10-10 The particulars specified by order of the competent ministry as prescribed in Article 69, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 124 of the Act following the deemed replacement of terms are the following particulars:

- (i) the total number of share of principal of book-entry transfer beneficial interests in a specified purpose trust (meaning the share of principal prescribed in Article 226, paragraph (1), item (iii), sub-item (b) of the Act on the Securitization of Assets; the same applies in item (iii) and item (iv)) or share of interest (meaning the share of interest prescribed in item (iii), sub-item (b) of that paragraph; the same applies in item (iii) and item (iv));

- (ii) the name and address of the originator (meaning the originator prescribed in Article 224 of the Act on Securitization of Assets) and the trustee trust company or financial institution;
- (iii) the number of share of principal or share of interest of each book-entry transfer beneficial interest in a specified purpose trust;
- (iv) the provisions in the specified purpose trust agreement related to share of principal or share of interest of book-entry transfer beneficial interests in a specified purpose trust, or to calculation of share of principal or share of interest;
- (v) content of book-entry transfer beneficial interests in a specified purpose trust other than those set forth in the preceding item;
- (vi) the specified purpose trust contract period;
- (vii) the provisions in the specified purpose trust contract concerning reimbursement of expenses and compensation of damage for a trustee trust company or financial institution;
- (viii) the calculation method for trust fees, as well as the method and time of their payment;
- (ix) the provisions in the specified purpose trust contract related to the exercise of rights (including particulars related to the representative interest holder as defined in Article 2, paragraph (17) of the Act on Securitization of Assets and the specified trust administrator as defined in paragraph (18) of that Article);
- (x) the amount of the principal of book-entry transfer beneficial interests in a specified purpose trust;
- (xi) the details of specific property related to book-entry transfer beneficial interests in a specified purpose trust (excluding secondary specified assets prescribed in Article 4, paragraph (3), item (iii) of the Act on Securitization of Assets);
- (xii) if a book-entry transfer beneficial interest in a specified purpose trust is a special bond-type beneficial interest prescribed in Article 230, paragraph (1), item (iii) of the Act on Securitization of Assets, that fact.

(Application, Mutatis Mutandis of Provisions on Corporate Bonds to Foreign-Issued Bonds)

Article 10-11 (1) The provisions of Article 3 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 69, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 127 of the Act. In such a case, the term "book-entry corporate bonds (excluding short-term corporate bonds)" in Article 3, item (i) is deemed to be replaced with "book-entry transfer foreign bonds (excluding short-term foreign bonds)", the phrase "the name of the corporate bond

administrator or the name of the assistant bond administrator of the book-entry corporate bonds and the content of the contract concerning the entrustment under the provisions of Article 714-2 of the Companies Act (Act No. 86 of 2005)" in sub-item (b) of that item is deemed to be replaced with "the name of the person entrusted with the management of the right required to be indicated on the bond certificates issued by a foreign state or foreign corporation", in sub-item (h) of that item, the phrase "secured by a mortgage on property pursuant to the provisions of the Secured Bond Trust Act (Act No. 52 of 1905)" is deemed to be replaced with "secured by a mortgage on property" and phrase "the particulars set forth in each item of Article 26 of that Act" is deemed to be replaced with "the trade name of the trustee company under a trust contract related to the security and the indication of the trust certificate related to the security", the term "trust corporate bonds as defined in Article 2, paragraph (3), item (xvii) of the Regulations for Enforcement of the Companies Act (Ministry of Justice Order No. 12 of 2008)" in sub-item (i) of that item is deemed to be replaced with "foreign bonds issued by the trustee of the trust that are issued for the benefit of the trust property", and the term "book-entry corporate bonds (limited to short-term corporate bonds)" in item (ii) of that Article is deemed to be replaced with "book-entry transfer foreign bonds (limited to short-term foreign bonds)".

- (2) The "short-term foreign bonds" referred to in the preceding paragraph means book-entry transfer foreign bonds that satisfy all of the following requirements:
- (i) they are issued in Japanese yen;
 - (ii) the amount of each book-entry transfer foreign bond is not less than 100 million yen;
 - (iii) the due date for redemption of the principal is fixed on a day within one year from the payment date of the total amount of the book-entry transfer foreign-issued bonds, and there are no provisions for installment payments; and
 - (iv) there are provisions to make the due date for the payment of interest the same date as the due date for the redemption of the principal referred to in the preceding item.

Chapter II-3 Book-Entry Transfer of Beneficial Interests in a Trust with Certificate of Beneficial Interest

(Notice When the Trustee Is Unable to Identify the Account of the Beneficiary)
Article 10-12 The case specified by order of the competent ministry as prescribed in Article 127-6, paragraph (1) of the Act is a case in which book-entry transfer beneficial interests are delivered at the time of merger of trusts or split of a trust.

(Notifier When the Trustee Is Unable to Identify the Account of the Beneficiary)

Article 10-13 The person specified as being equivalent to the trustee prescribed in Article 127-6, paragraph (1) of the Act by order of the competent ministry is the person specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if book-entry transfer beneficial interests are delivered at the time of merger of trusts: the trustee of the trust that ceases to exist as a result of merger of trusts; and
- (ii) if book-entry transfer beneficial interests are delivered at the time of the split of a trust: the trustee of the split trust (meaning a split trust prescribed in Article 155, paragraph (1), item (vi) of the Trust Act; hereinafter the same applies in this Chapter) or the trustee of the former trust in the case of a creation-type trust split.

(Recipient of the Notice When the Trustee Is Unable to Identify the Account of the Beneficiary)

Article 10-14 The person specified as a person who should become the beneficiary or pledgee prescribed in Article 127-6, paragraph (1) of the Act by order of the competent ministry is the person specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if book-entry transfer beneficial interests are delivered at the time of merger of trusts: the beneficiaries or pledgees of beneficial interests in the trust that ceases to exist as a result of consolidation of trusts;
- (ii) if book-entry transfer beneficial interests are delivered at the time of split of a trust: the beneficiaries or pledgees of beneficial interests in the former trust in the case of a split trust or creation-type trust split; and
- (iii) beyond what is set forth in the preceding two items, if the issuer seeks to give the consent referred to in Article 13, paragraph (1) of the Act with regard to their beneficial interests: the beneficiaries or pledgees of those beneficial interests.

(Particulars to Be Notified to Beneficiaries)

Article 10-15 The particulars specified by order of the competent ministry as prescribed in Article 127-6, paragraph (1), item (iv) of the Act are those specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if book-entry transfer beneficial interests are delivered at the time of merger of trusts: that fact;
- (ii) if book-entry transfer beneficial interests are delivered at the time of split

- of a trust: that fact; and
- (iii) beyond what is set forth in the preceding two items, if the issuer seeks to give the consent referred to in Article 13, paragraph (1) of the Act with regard to their beneficial interests: that fact.

(Person Who May Make a Demand to Open a Special Account)

Article 10-16 The person specified by order of the competent ministry as prescribed in Article 127-8, paragraph (2) of the Act is the person specified in the following items in accordance with category of cases set forth in each of those items, or the person's heir or other general successor:

- (i) if the issuer has given the notice referred to in Article 127-5, paragraph (1) of the Act for book-entry transfer beneficial interests to be delivered at the time of merger of trusts: a person who has acquired beneficial interests in the trust that ceases to exist as a result of the merger of trusts prior to the notice, or a person for whom a pledge was created on the beneficial interest, who is not stated or recorded in the beneficial interests register;
- (ii) if the issuer has given the notice referred to in Article 127-5, paragraph (1) of the Act or has filed an application for book entry transfer of book-entry transfer beneficial interests to be delivered at the time of split of a trust: a person who has acquired beneficial interests in the former trust in a split trust or creation-type trust split prior to the notice or application, or a person for whom a pledge was created on the beneficial interests who is not stated or recorded in the beneficial interest register; and
- (iii) beyond what is set forth in the preceding two items, if the issuer has given the consent referred to in Article 13, paragraph (1) of the Act: a person who has acquired the beneficial interests before the issuer has given the notice referred to in Article 127-5, paragraph (1) of the Act, or a person for whom a pledge was created on the beneficial interests, who is not stated or recorded in the beneficial interest register.

(Documents to Be Attached to a Demand to Open a Special Account)

Article 10-17 The documents specified by order of the competent ministry as prescribed in Article 127-8, paragraph (2) of the Act are the record of settlement stating the fact that the participant referred to in that paragraph should make the demand referred to in that paragraph, or other documents having the same effect as that of the judgment referred to in that paragraph.

(When a Demand to Open a Special Account May Be Made)

Article 10-18 The case specified by order of the competent ministry as prescribed in Article 127-8, paragraph (2) of the Act is a case in which the acquirer or other such person referred to in that paragraph is an heir or other general

successor of the participant referred to in that paragraph and has made the demand by submitting a document certifying the inheritance or other documents certifying the general succession.

Chapter III Book-Entry Transfer of Shares

(Particulars to Be Notified to Book-Entry Transfer Institutions)

Article 11 The particulars specified by order of the competent ministry as prescribed in Article 130, paragraph (1), item (ix) of the Act are the features of shares.

(Notice When a Company Is Unable to Identify the Account of the Shareholder)

Article 12 The case specified by order of the competent ministry as prescribed in Article 131, paragraph (1) of the Act is a case in which book-entry transfer shares are to be delivered at the time of merger, share exchange, or share transfer.

(Notifier When a Company Is Unable to Identify the Account of the Shareholder)

Article 13 The person specified as being equivalent to the company prescribed in Article 131, paragraph (1) of the Act by order of the competent ministry is the person specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if book-entry transfer shares are delivered at the time of merger: the company disappearing in a merger;
- (ii) if book-entry transfer shares are delivered at the time of share exchange: the stock company that implements a share exchange; and
- (iii) if book-entry transfer shares are delivered at the time of share transfer: the stock company that implements a share transfer.

(Recipient of the Notice When the Company Is Unable to Identify the Account of the Shareholder)

Article 14 The person specified as a person who should become the shareholder or registered pledgee of shares as prescribed in Article 131, paragraph (1) of the Act by order of the competent ministry is the person specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if the issuer seeks to give the consent referred to in Article 13, paragraph (1) of the Act in relation to the shares of a company after its incorporation: the shareholders of those shares or registered pledgees of shares;
- (ii) if the issuer delivers book-entry transfer shares as the consideration for the

- acquisition of shares subject to call: the shareholders of shares subject to call or registered pledgees of shares;
- (iii) if the issuer delivers book-entry transfer shares as the consideration for the acquisition of shares subject to class-wide call: the shareholders of shares subject to class-wide call or registered pledgees of shares;
 - (iv) if the issuer allots book-entry transfer shares to shareholders as an allotment of shares without contribution (meaning an allotment of shares without contribution prescribed in Article 185 of the Companies Act; the same applies hereinafter): the shareholders or registered pledgees of shares;
 - (v) if the issuer delivers book-entry transfer shares as the consideration for the acquisition of share options subject to call (excluding the case set forth in the following item): the holders of the share options subject to call or registered pledgees of share options;
 - (vi) if the issuer delivers book-entry transfer shares as the consideration for the acquisition of corporate bonds with share options subject to call: the holders of the share options attached to the corporate bonds with share options subject to call or registered pledgees of share options;
 - (vii) if book-entry transfer shares are delivered at the time of merger: the following persons:
 - (a) the shareholders or registered pledgees of shares of the stock company disappearing in a merger;
 - (b) the members of the membership company disappearing in a merger;
 - (viii) if book-entry transfer shares are delivered at the time of share exchange: the shareholders or registered pledgees of shares of the stock company that implements a share exchange;
 - (ix) if book-entry transfer shares are delivered at the time of share transfer: the shareholders or registered pledgees of shares of the stock company that implements a share transfer.

(Particulars to Be Notified to Shareholders)

Article 15 The particulars specified by order of the competent ministry as prescribed in Article 131, paragraph (1), item (iv) of the Act are those specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if the issuer seeks to give the consent referred to in Article 13, paragraph (1) of the Act in relation to the shares of a company after its incorporation: that fact;
- (ii) if the issuer delivers book-entry transfer shares as the consideration for the acquisition of shares subject to call: that fact;
- (iii) if the issuer delivers book-entry transfer shares as the consideration for the acquisition of shares subject to class-wide call: that fact;

- (iv) if the issuer allots book-entry transfer shares to shareholders as an allotment of shares without contribution: that fact;
- (v) if the issuer delivers book-entry transfer shares as the consideration for the acquisition of share options subject to call (excluding the case set forth in the following item): that fact;
- (vi) if the issuer delivers book-entry transfer shares as the consideration for the acquisition of corporate bonds with share options subject to call: that fact; and
- (vii) if book-entry transfer shares are delivered at the time of merger, share exchange, or share transfer: that fact.

(Person Who May Make a Demand to Open a Special Account)

Article 16 The person specified by order of the competent ministry as prescribed in Article 133, paragraph (2) of the Act is the person specified in the following items in accordance with the category of cases set forth in each of those items, or the person's heir or other general successor:

- (i) if the issuer has given the consent referred to in Article 13, paragraph (1) of the Act in relation to the shares of a company after its incorporation: a person who has acquired the shares before the issuer gives the notice referred to in Article 130, paragraph (1) of the Act with regard to those shares, or a person for whom a pledge was created for those shares, who is not stated or recorded in the shareholder register;
- (ii) if the issuer has given the notice referred to in Article 130, paragraph (1) of the Act or has filed an application for a book-entry transfer of book-entry transfer shares to be delivered as the consideration for the acquisition of shares subject to call: a person who has acquired the shares subject to call prior to the notice or application, or a person for whom a pledge was created on those shares subject to call, who is not stated or recorded in the shareholder register;
- (iii) if the issuer has given the notice referred to in Article 130, paragraph (1) of the Act or has filed an application for a book-entry transfer of book-entry transfer shares to be delivered as the consideration for the acquisition of class shares subject to class-wide call: a person who has acquired the shares subject to class-wide call prior to the notice or application, or a person for whom a pledge was created on those shares subject to class-wide call, who is not stated or recorded in the shareholder register;
- (iv) if the issuer has given the notice referred to in Article 130, paragraph (1) of the Act or has filed an application for a book-entry transfer of book-entry transfer shares allotted to shareholders as an allotment of shares without contribution: a person who has acquired shares held by the shareholders who are to receive the allotment prior to the notice or application, or a person for

- whom a pledge was created on the shares, who is not stated or recorded in the shareholder register;
- (v) if the issuer has given the notice referred to in Article 130, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer shares to be delivered as the consideration for the acquisition of share options subject to call (excluding the case set forth in the following item): a person who has acquired the share options subject to call prior to the notice or application, or a person for whom a pledge was created on the share options subject to call, who is not stated or recorded in the share option register;
 - (vi) if the issuer has given the notice referred to in Article 130, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer shares to be delivered as the consideration for the acquisition of corporate bonds with share options subject to call: a person who has acquired the corporate bonds with share options subject to call prior to the notice or application, or a person for whom a pledge was created on the corporate bonds with share options subject to call, who is not stated or recorded in the share option register;
 - (vii) if the issuer has given the notice referred to in Article 130, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer shares to be delivered at the time of merger: a person who has acquired the shares of the stock company disappearing in the merger, or a person for whom a pledge was created on those shares, who is not stated or recorded in the shareholder register;
 - (viii) if the issuer has given the notice referred to in Article 130, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer shares to be delivered at the time of share exchange: a person who has acquired the shares of the stock company that implements the share exchange prior to the notice or application, or a person for whom a pledge was created on those shares, who is not stated or recorded in the shareholder register; and
 - (ix) if the issuer has given the notice referred to in Article 130, paragraph (1) of the Act for book-entry transfer shares to be delivered at the time of share transfer: a person who has acquired the shares of the stock company that implements the share transfer prior to the notice, or a person for whom a pledge was created on those shares, who is not stated or recorded in the shareholder register.

(Documents to Be Attached to a Demand to Open a Special Account)

Article 17 The documents specified by order of the competent ministry as prescribed in Article 133, paragraph (2) of the Act are the record of settlement

stating the fact that the participant referred to in that paragraph should make the demand referred to in that paragraph, or other documents having the same effect as the judgment referred to in that paragraph.

(When a Demand to Open a Special Account May Be Made)

Article 18 The cases specified by order of the competent ministry as prescribed in Article 133, paragraph (2) of the Act are the following cases:

- (i) if the acquirer or other such person referred to in Article 133, paragraph (2) of the Act is an heir or other general successor of the participant referred to in that paragraph and the acquirer or other such person has made the demand by submitting a document certifying the inheritance or other documents certifying general succession;
- (ii) if the acquirer or other such person referred to in Article 133, paragraph (2) of the Act has made the demand by acquiring the share certificates related to the shares stated or recorded in the account of the participant referred to in Article 133, paragraph (2) of the Act within one year from the day a company issuing share certificates (meaning a company issuing share certificates prescribed in Article 117, paragraph (6) of the Companies Act) repealed the provisions in its articles of incorporation that it will issue share certificates and has acquired the shares prior to the day of repeal, or has made the demand by submitting a document certifying the creation of a pledge on those shares.

(Particulars Required to Be Notified At the Time of Merger)

Article 19 The particulars specified by order of the competent ministry as prescribed in Article 138, paragraph (1), item (vii) of the Act are the features of the shares.

(Particulars to Be Notified in the Notice to All Shareholders)

Article 20 The particulars specified by order of the competent ministry as prescribed in Article 151, paragraph (1) of the Act are the following particulars:

- (i) if the issuer is a person set forth in the following items (a) through (c) and the participant is a person specified in the items (a) through (c), that fact:
 - (a) a basic broadcaster prescribed in Article 116, paragraph (1) of the Broadcasting Act (Act No. 132 of 1950): a foreign national, etc. prescribed in that paragraph;
 - (b) a supplier for basic broadcasting stations prescribed in Article 125, paragraph (1) of the Broadcasting Act: a foreign national, etc. prescribed in that paragraph;
 - (c) a certified broadcasting holding company prescribed in Article 161,

paragraph (1) of the Broadcasting Act: a foreign national, etc. prescribed in that paragraph;

- (ii) if the issuer is a domestic air carrier prescribed in Article 120-2, paragraph (1) of the Civil Aeronautics Act (Act No. 231 of 1952) or is its holding companies, etc. prescribed in that paragraph, and the participant is a foreign national, etc. prescribed in that paragraph, that fact; and
- (iii) if the issuer is the Nippon Telegraph and Telephone Corporation and the participant is a person set forth in the items of Article 6, paragraph (1) of the Act on Nippon Telegraph and Telephone Corporation, etc. (Act No. 85 of 1984), that fact.

(Request of Special Shareholder)

Article 21 The request prescribed in Article 151, paragraph (2), item (i) of the Act is to be made by a participant to whom book-entry transfer shares has been transferred as security to its immediately superior institution, by indicating the name and address of the person giving the notice referred to in paragraph (1) of that Article as a shareholder, the number of the book-entry transfer shares transferred, and the particulars set forth in Article 129, paragraph (3), item (vi) of the Act related to the number of those book-entry transfer shares.

(Notice of Registered Pledgee of Shares)

Article 22 The particulars specified by order of the competent ministry as prescribed in Article 151, paragraph (3) of the Act are the name and address of the pledgee, when the pledgee referred to in that paragraph is a sub-pledgee and the pledgee who has made a sub-pledge is a registered pledgee of shares.

(Notice of Record Date)

- Article 23 (1) The notice prescribed in Article 151, paragraph (7) of the Act must be given at least two weeks before the day prescribed in paragraph (1), item (i), item (ii), or item (vii) of that Article in the cases set forth in each of those items, and must be given on the day the issuer referred to in paragraph (1), item (iv) gives the consent referred to in Article 13, paragraph (1) of the Act to the book-entry transfer institution referred to in Article 151, paragraph (7) (or, if the issuer changes the first day of its business year referred to in item (iv), at least two weeks before the day the change takes effect) in the case set forth in item (iv).
- (2) The particulars specified by order of the competent ministry as prescribed in Article 151, paragraph (7) of the Act are the details of the rights prescribed in Article 124, paragraph (2) of the Companies Act in the case set forth in Article 151, paragraph (1), item (i) of the Act.

(Particulars Required to Be Entered in the Shareholder Register)

Article 24 The particulars specified by order of the competent ministry as prescribed in Article 152, paragraph (1) of the Act are the particulars to be notified and all of the particulars indicated pursuant to the provisions of Article 151, paragraph (3) of the Act (including as applied mutatis mutandis pursuant to paragraph (8) of that Article).

(Particulars to Be Notified to Individual Shareholders)

Article 25 The particulars specified by order of the competent ministry as prescribed in Article 154, paragraph (3) of the Act are those set forth in each item of Article 20.

(Registration of Lost Share Certificates)

Article 26 The person specified by order of the competent ministry as prescribed in Article 159, paragraph (2) of the Act is the person specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if the registration of lost share certificate has been cancelled as a result of the application filed pursuant to the provisions of Article 225, paragraph (1) of the Companies Act: the person who filed the application;
- (ii) if the registration of lost share certificate has been cancelled as a result of the application filed pursuant to the provisions of Article 226, paragraph (1) of the Companies Act: the registered holder of the shares;
- (iii) if one year has elapsed from the day immediately following the day of the registration of lost share certificate (meaning the day of the registration of lost share certificate prescribed in Article 221, item (iv) of the Companies Act) (excluding cases in which the registration of lost share certificate has been cancelled prior to the lapse of that period): the registrant of the lost share certificate.

Chapter IV Book-Entry Transfer of Share Options

(Particulars to Be Notified to Book-Entry Transfer Institutions)

Article 27 The particulars specified by order of the competent ministry as prescribed in Article 166, paragraph (1), item (ix) of the Act are the features of the share options.

(Notice When a Company Is Unable to Identify the Account of the Holder of Share Options)

Article 28 The case specified by order of the competent ministry as prescribed in Article 167, paragraph (1) of the Act is a case in which book-entry transfer share options (in the case of a company split, limited to share options of the

stock company implementing the company split which are delivered to the holders of share options; the same applies in item (ii) of the following Article, Article 30, item (vii), Article 31, item (vi), and Article 32, item (vii)) are delivered at the time of merger, company split, share exchange, or share transfer.

(Notifier When a Company Is Unable to Identify the Account of the Holder of Share Options)

Article 29 The person specified as being equivalent to the company prescribed in Article 167, paragraph (1) of the Act by order of the competent ministry is the person specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if book-entry transfer share options are delivered at the time of merger: the company disappearing in a merger;
- (ii) if book-entry transfer share options are delivered at the time of company split: the stock company that implements a company split;
- (iii) if book-entry transfer share options are delivered at the time of share exchange: the stock company that implements a share exchange; and
- (iv) if book-entry transfer share options are delivered at the time of share transfer: the stock company that implements a share transfer.

(Recipient of the Notice When a Company Is Unable to Identify the Account of the Holder of Share Options)

Article 30 The person specified as a person who should become the holder of share options or pledgee prescribed in Article 167, paragraph (1) of the Act by order of the competent ministry is the person specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if the issuer delivers book-entry transfer share options as the consideration for the acquisition of shares subject to call: the shareholders of the shares subject to call or registered pledgee of shares;
- (ii) if the issuer delivers book-entry transfer share options as the consideration for the acquisition of shares subject to class-wide call: the shareholders of the shares subject to class-wide call or registered pledgees of shares;
- (iii) if the issuer allots book-entry transfer share options to shareholders as an allotment of share options without contribution (meaning an allotment of share options without contribution prescribed in Article 277 of the Companies Act; the same applies hereinafter): the shareholders or the registered pledgees of the shares of those shareholders;
- (iv) if the issuer delivers book-entry transfer share options as the consideration for the acquisition of share options subject to call (excluding the case set forth in the following item): the holders of the share options subject to call or

- registered pledgees of share options;
- (v) if the issuer delivers book-entry transfer share options as the consideration for the acquisition of corporate bonds with share options subject to call: the holders of the share options attached to the corporate bonds with share options subject to call or registered pledgees of share options;
- (vi) if book-entry transfer share options are delivered at the time of merger, the following persons:
 - (a) the shareholders or registered pledgees of shares of the stock company disappearing in a merger;
 - (b) the members of the membership company disappearing in a merger;
 - (c) the holders or registered pledgees of share options of the stock company disappearing in a merger;
- (vii) if book-entry transfer share options are delivered at the time of company split: the holders or registered pledgees of share options of the stock company that implements a company split;
- (viii) if book-entry transfer share options are delivered at the time of share exchange, the following persons:
 - (a) the shareholders or registered pledgees of shares of the stock company that implements a share exchange;
 - (b) the holders or registered pledgees of share options of the stock company that implements a share exchange;
- (ix) if book-entry transfer share options are delivered at the time of share transfer, the following persons:
 - (a) the shareholders or registered pledgees of shares of the stock company that implements a share transfer;
 - (b) the holders or registered pledgees of share options of the stock company that implements a share transfer.

(Particulars to Be Notified to Holders of Share Options)

Article 31 The particulars specified by order of the competent ministry as prescribed in Article 167, paragraph (1), item (iv) of the Act are those specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if the issuer delivers book-entry transfer share options as the consideration for the acquisition of shares subject to call: that fact;
- (ii) if the issuer delivers book-entry transfer share options as the consideration for the acquisition of shares subject to class-wide call: that fact;
- (iii) if the issuer allots book-entry transfer share options to shareholders as an allotment of share options without contribution: that fact;
- (iv) if the issuer delivers book-entry transfer share options as the consideration for the acquisition of share options subject to call (excluding the case set

- forth in the following item): that fact;
- (v) if the issuer delivers book-entry transfer share options as the consideration for the acquisition of corporate bonds with share options subject to call: that fact; and
 - (vi) if book-entry transfer share options are delivered at the time of merger, company split, share exchange, or share transfer: that fact.

(Party Who May Make a Demand to Open a Special Account)

Article 32 The person specified by order of the competent ministry as prescribed in Article 169, paragraph (2) of the Act is the person specified in the following items in accordance with the category of cases set forth in each of those items or the person's heir or other general successor:

- (i) if the issuer has given the notice referred to in Article 166, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer share options to be delivered as the consideration for the acquisition of shares subject to call: a person who has acquired the shares subject to call prior to the notice or application, or a person for whom a pledge was created on those shares subject to call, who is not stated or recorded in the shareholder register;
- (ii) if the issuer has given the notice referred to in Article 166, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer share options to be delivered as the consideration for the acquisition of shares subject to class-wide call: a person who has acquired the shares subject to class-wide call prior to the notice or application, or a person for whom a pledge was created on those shares subject to class-wide call, who is not stated or recorded in the shareholder register;
- (iii) if the issuer has given the notice referred to in Article 166, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer share options to be allotted to shareholders as an allotment of share options without contribution: a person who has acquired the shares held by the shareholders who is to receive the allotment of share options without contribution prior to the notice or application, or a person for whom a pledge was created on those shares, who is not stated or recorded in the shareholder register;
- (iv) if the issuer has given the notice referred to in Article 166, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer share options to be delivered as the consideration for the acquisition of share options subject to call (excluding the case set forth in the following item): a person who has acquired the share options subject to call prior to the notice or application, or a person for whom a pledge was created on those share options subject to call, who is not stated or recorded in the share option

- register;
- (v) if the issuer has given the notice referred to in Article 166, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer share options to be delivered as the consideration for the acquisition of corporate bonds with share options subject to call: a persons who has acquired the corporate bonds with share options subject to call prior to the notice or application, or a person for whom a pledge was created on those corporate bonds with share options subject to call, who is not stated or recorded in the share option register;
 - (vi) if the issuer has given the notice referred to in Article 166, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer share options to be delivered at the time of merger, the following persons:
 - (a) a person who has acquired shares of the stock company disappearing in the merger prior to the notice or application, or a person for whom a pledge was created on those shares, who is not stated or recorded in the shareholder register;
 - (b) a person who has acquired the share options of the stock company disappearing in the merger prior to the notice or application, or a person for whom a pledge was created on those share options, who is not stated or recorded in the share option register;
 - (vii) if the issuer has given the notice referred to in Article 166, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer share options to be delivered at the time of company split: a person who has acquired the share options of the stock company that implements the company split prior to the notice or application, or a person for whom a pledge was created on those share options, who is not stated or recorded in the share option register;
 - (viii) if the issuer has given the notice referred to in Article 166, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer share options to be delivered at the time of share exchange, the following persons:
 - (a) a person who has acquired the shares of the stock company that implements the share exchange prior to the notice or application, or a person for whom a pledge was created on those shares, who is not stated or recorded in the shareholder register;
 - (b) a person who has acquired the share options of the stock company that implements the share exchange prior to the notice or application, or a person for whom a pledge was created on those share options, who is not stated or recorded in the share option register;
 - (ix) if the issuer has given the notice referred to in Article 166, paragraph (1) of

the Act for book-entry transfer share options to be delivered at the time of share transfer, the following persons:

- (a) a person who has acquired the shares of the stock company that implements the share transfer prior to the notice or application, or a person for whom a pledge was created on those shares, who is not stated or recorded in the shareholder register;
- (b) a person who has acquired the share options of the stock company that implements the share transfer prior to the notice, or a person for whom a pledge was created on those share options, who is not stated or recorded in the share option register .

(Documents to Be Attached to a Demand to Open a Special Account)

Article 33 The documents specified by order of the competent ministry as prescribed in Article 169, paragraph (2) of the Act are the record of settlement stating the fact that the participant referred to in that paragraph should make the demand referred to in that paragraph, or other documents having the same effect as the judgment referred to in that paragraph.

(When a Demand to Open a Special Account May Be Made)

Article 34 The case specified by order of the competent ministry as prescribed in Article 169, paragraph (2) of the Act is a case in which the acquirer or other such person referred to in that paragraph is an heir or other general successor of the participant referred to in that paragraph, and the person has made a demand by submitting a document certifying the inheritance or other documents certifying the general succession.

(Particulars to Be Notified in the Notice to All Holders of Share Options)

Article 35 The particulars specified by order of the competent ministry as prescribed in Article 186, paragraph (1) of the Act are those set forth in each item of Article 20.

Chapter V Book-Entry Transfer of Corporate Bonds with Share Options

(Particulars to Be Notified to Book-Entry Transfer Institutions)

Article 36 The particulars specified by order of the competent ministry as prescribed in Article 195, paragraph (1), item (ix) of the Act are those specified in Article 3, item (i) and the features of the share options.

(Notice When a Company Is Unable to Identify the Account of the Holder of Corporate Bonds with Share Options)

Article 37 The case specified by order of the competent ministry as prescribed in

Article 196, paragraph (1) of the Act is a case in which book-entry transfer corporate bonds with share options (in the case of a company split, limited to those delivered to the holders of share options attached to the corporate bonds with share options of the stock company that implements the company split; the same applies in item (ii) of the following Article, Article 39, item (vii), Article 40, item (vi), and Article 41, item (vii)) are to be delivered at the time of merger, company split, share exchange, or share transfer.

(Notifier When a Company Is Unable to Identify the Account of the Holder of Corporate Bonds with Share Options)

Article 38 The person specified as being equivalent to the company prescribed in Article 196, paragraph (1) of the Act by order of the competent ministry is the person specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if book-entry transfer corporate bonds with share options are delivered at the time of merger: the company disappearing in a merger;
- (ii) if book-entry transfer corporate bonds with share options are delivered at the time of company split: the stock company that implements a company split;
- (iii) if book-entry transfer corporate bonds with share options are delivered at the time of share exchange: the stock company that implements a share exchange; and
- (iv) if book-entry transfer corporate bonds with share options are delivered at the time of share transfer: the stock company that implements a share transfer.

(Recipient of the Notice When a Company Is Unable to Identify the Account of the Holder of Corporate Bonds with Share Options)

Article 39 The person specified as a person who should become the holder of book-entry transfer corporate bonds with share options or pledgee prescribed in Article 196, paragraph (1) of the Act by order of the competent ministry is the person specified in the following items in accordance with the category of cases set forth in each of those items:

- (i) if the issuer delivers book-entry transfer corporate bonds with share options as the consideration for the acquisition of shares subject to call: the shareholders of the shares subject to call or registered pledgees of shares;
- (ii) if the issuer delivers book-entry transfer corporate bonds with share options as the consideration for the acquisition of shares subject to class-wide call: the shareholders of the shares subject to class-wide call or registered pledgees of shares;
- (iii) if the issuer allots book-entry transfer corporate bonds with share options

- to shareholders as an allotment of share options without contribution: the shareholders or the registered pledgees of shares;
- (iv) if the issuer delivers book-entry transfer corporate bonds with share options as the consideration for the acquisition of share options subject to call (excluding the case set forth in the following item): the holders of the share options subject to call or registered pledgees of share options;
 - (v) if the issuer delivers book-entry transfer corporate bonds with share options as the consideration for the acquisition of the corporate bonds with share options subject to call: the holders of the share options attached to the corporate bonds with share options subject to call or registered pledgees of share options;
 - (vi) if book-entry transfer corporate bonds with share options are delivered at the time of merger, the following persons:
 - (a) the shareholders or registered pledgees of shares of the stock company disappearing in a merger;
 - (b) the members of the membership company disappearing in a merger;
 - (c) the holders of share options attached to the corporate bonds with share options or registered pledgees of share options of the stock company dissolved by the merger;
 - (vii) if book-entry transfer corporate bonds with share options are delivered at the time of company split: the holders of share options attached to the corporate bonds with share options or registered pledgees of share options of the stock company that implements a company split;
 - (viii) if book-entry transfer corporate bonds with share options are delivered at the time of share exchange, the following persons:
 - (a) the shareholders or registered pledgees of shares of the stock company that implements a share exchange;
 - (b) the holders of share options attached to the corporate bonds with share options or registered pledgees of share options of the stock company that implements a share exchange;
 - (ix) if book-entry transfer corporate bonds with share options are delivered at the time of share transfer, the following persons:
 - (a) the shareholders or registered pledgees of shares of the stock company that implements a share transfer;
 - (b) the holders of share options attached to the corporate bonds with share options or registered pledgees of share options of the stock company that implements a share transfer.

(Particulars to Be Notified to Holders of Corporate Bonds with Share Options)
Article 40 The particulars specified by order of the competent ministry as prescribed in Article 196, paragraph (1), item (iv) of the Act are those specified

in the following items in accordance with the category of cases set forth in each of those items:

- (i) if the issuer delivers book-entry transfer corporate bonds with share options as the consideration for the acquisition of the shares subject to call: that fact;
- (ii) if the issuer delivers book-entry transfer corporate bonds with share options as the consideration for the acquisition of the shares subject to class-wide call: that fact;
- (iii) if the issuer allots book-entry transfer corporate bonds with share options to shareholders as an allotment of share options without contribution: that fact;
- (iv) if the issuer delivers book-entry transfer corporate bonds with share options as the consideration for the acquisition of the share options subject to call (excluding the case set forth in the following item): that fact;
- (v) if the issuer delivers book-entry transfer corporate bonds with share options as the consideration for the acquisition of the corporate bonds with share options subject to call: that fact; and
- (vi) if book-entry transfer corporate bonds with share options are delivered at the time of merger, company split, share exchange, or share transfer: that fact.

(Person Who May Make a Demand to Open a Special Account)

Article 41 The person specified by order of the competent ministry as prescribed in Article 198, paragraph (2) of the Act is the person specified in the following items in accordance with the category of cases set forth in each of those items or the person's heir or other general successor:

- (i) if the issuer has given the notice referred to in Article 195, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer corporate bonds with share options to be delivered as the consideration for the acquisition of the shares subject to call: a person who has acquired the shares subject to call prior to the notice or application, or a person for whom a pledge was created on the shares subject to call, who is not stated or recorded in the shareholder register;
- (ii) if the issuer has given the notice referred to in Article 195, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer corporate bonds with share options to be delivered as the consideration for the acquisition of the shares subject to class-wide call: a person who has acquired the shares subject to class-wide call prior to the notice or application, or a person for whom a pledge was created on the shares subject to class-wide call, who is not stated or recorded in the shareholder register;
- (iii) if the issuer has given the notice referred to in Article 195, paragraph (1)

- of the Act or has filed an application for book-entry transfer of book-entry transfer corporate bonds with share options allotted to shareholders as an allotment of share options without contribution: a person who has acquired shares held by the shareholders who are to receive the allotment of share options without contribution prior to the notice or application, or a person for whom a pledge was created on the shares, who is not stated or recorded in the shareholder register;
- (iv) if the issuer has given the notice referred to in Article 195, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer corporate bonds with share options to be delivered as the consideration for the acquisition of the share options subject to call (excluding the case set forth in the following item): a person who has acquired the share options subject to call prior to the notice or application, or a person for whom a pledge was created on the share options subject to call, who is not stated or recorded in the share option register;
- (v) if the issuer has given the notice referred to in Article 195, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer corporate bonds with share options to be delivered as the consideration for the acquisition of the corporate bonds with share options subject to call: a person who has acquired the corporate bonds with share options subject to call prior to the notice or application, or a person for whom a pledge was created on the corporate bonds with share options subject to call, who is not stated or recorded in the share option register;
- (vi) if the issuer has given the notice referred to in Article 195, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer corporate bonds with share options to be delivered at the time of merger, the following persons:
- (a) a person who has acquired the shares of the stock company disappearing in the merger prior to the notice or application, or a person for whom a pledge was created on the shares, who is not stated or recorded in the shareholder register;
- (b) a person who has acquired corporate bonds with share options of the stock company disappearing in the merger prior to the notice or application, or a person for whom a pledge was created on those corporate bonds with share options, who is not stated or recorded in the share option register;
- (vii) if the issuer has given the notice referred to in Article 195, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer corporate bonds with share options to be delivered at the time of company split: a person who has acquired corporate bonds with share options of the stock company that implements the company split prior to the notice or application, or a person for whom a pledge was created on those corporate

bonds with share options, who is not stated or recorded in the share option register;

(viii) if the issuer has given the notice referred to in Article 195, paragraph (1) of the Act or has filed an application for book-entry transfer of book-entry transfer corporate bonds with share options to be delivered at the time of share exchange, the following persons:

(a) a person who has acquired shares of the stock company that implements the share exchange prior to the notice or application, or a person for whom a pledge was created on those shares, who is not stated or recorded in the shareholder register;

(b) a person who has acquired corporate bonds with share options of the stock company that implements the share exchange prior to the notice or application, or a person for whom a pledge was created on those corporate bonds with share options, who is not stated or recorded in the share option register;

(ix) if the issuer has given the notice referred to in Article 195, paragraph (1) of the Act for book-entry transfer corporate bonds with share options to be delivered at the time of share transfer, the following persons:

(a) a person who has acquired shares of the stock company that implements the share transfer prior to the notice, or a person for whom a pledge was created on those shares, who is not stated or recorded in the shareholder register;

(b) a person who has acquired corporate bonds with share options of the stock company that implements the share transfer prior to the notice, or a person for whom a pledge was created on those corporate bonds with share options, who is not stated or recorded in the share option register.

(Documents to Be Attached to a Demand to Open a Special Account)

Article 42 The documents specified by order of the competent ministry as prescribed in Article 198, paragraph (2) of the Act are the record of settlement stating the fact that the participant referred to in that paragraph should make the demand referred to in that paragraph, or other documents having the same effect as the judgment referred to in that paragraph.

(When a Demand to Open a Special Account May Be Made)

Article 43 The case specified by order of the competent ministry as prescribed in Article 198, paragraph (2) of the Act is a case in which the acquirer or other such person referred to in that paragraph is an heir or other general successor of the participant referred to in that paragraph and the acquirer or other such person has made the demand by submitting a document certifying the inheritance or other documents certifying the general succession.

(Particulars to Be Notified at the Time of Exercise of Share Options)

Article 44 The particulars specified by order of the competent ministry as prescribed in Article 202, paragraph (3), item (iii) and Article 203, paragraph (3), item (iv) of the Act are those specified in Article 3, item (i) and the features of share options.

(Particulars to Be Notified in the Notice to All Holders of Corporate Bonds with Share Options)

Article 45 The particulars specified by order of the competent ministry as prescribed in Article 218, paragraph (1) of the Act are those set forth in each item of Article 20.

Chapter VI Book-Entry Transfer of Investment Equities

(Application, Mutatis Mutandis of Provisions on Shares to Investment Equity)

Article 46 The provisions of Article 11 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 130, paragraph (1), item (ix) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act, the provisions of Article 12 apply mutatis mutandis to the cases specified by order of the competent ministry as prescribed in Article 131, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act, the provisions of Article 13 (limited to the part related to item (i)) apply mutatis mutandis to the person specified by order of the competent ministry as being equivalent to the investment corporation prescribed in Article 131, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act, the provisions of Article 14 (limited to the part related to item (i) and item (vii), sub-item (a)) apply mutatis mutandis to the person specified by order of the competent ministry as one who should become the investor or registered pledgee of investment equity prescribed in Article 131, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act, the provisions of Article 15 (limited to the part related to item (i) and item (vii)) apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 131, paragraph (1), item (iv) of the Act as applied mutatis mutandis pursuant to Article 228 of the Act following the deemed replacement of terms, the provisions of Article 16 (limited to the part related to item (i) and item (vii)) apply to the person specified by order of the competent ministry as prescribed in Article 133, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act, the provisions of Article 17 apply mutatis mutandis to the documents specified by

order of the competent ministry as prescribed in Article 133, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act, the provisions of Article 18 apply mutatis mutandis to the cases specified by order of the competent ministry as prescribed in Article 133, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act, the provisions of Article 19 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 138, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act, the provisions of Article 21 apply mutatis mutandis to the request prescribed in Article 151, paragraph (2), item (i) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act, the provisions of Article 22 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 151, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act, the provisions of Article 23, paragraph (1) apply mutatis mutandis to the notice prescribed in Article 151, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act, the provisions of Article 23, paragraph (2) apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 151, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act, and the provisions of Article 24 apply mutatis mutandis to the information specified by order of the competent ministry as prescribed in Article 152, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act. In such cases, the terms set forth in the middle column of the following table in the provisions set forth in the left-hand column of that table are deemed to be replaced with the terms set forth in the right-hand column of that table.

Article 12	merger, share exchange, or share transfer	merger
Article 14, item (i) and item (vii), sub-item (a)	registered pledgee of shares	registered pledgee of investment units
Article 15, item (vii)	merger, share exchange, or share transfer	merger
Article 16, item (i) and item (vii)	shareholder register	investors' register

Article 18, item (ii)	the day a company issuing share certificates (meaning a company issuing share certificates prescribed in Article 117, paragraph (6) of the Companies Act) repealed the provisions in its articles of incorporation that it will issue share certificates	the fixed date referred to in Article 131, paragraph (1), item (i) of the Act as applied mutatis mutandis pursuant to Article 228, paragraph (1) of the Act following the deemed replacement of terms
	the day of repeal	the fixed date
Article 21	number	number of units
Article 22	registered pledgee of shares	registered pledgee of investment equity
Article 23, paragraph (1)	business year	business period
Article 23, paragraph (2)	Companies Act	Companies Act as applied mutatis mutandis pursuant to Article 77-3, paragraph (3) of the Act on Investment Trusts and Investment Corporations following the deemed replacement of terms

(Documents to Be Attached to a Demand to Open a Special Account)

Article 46-2 The document specified by order of the competent ministry as prescribed in Article 159, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 228 of the Act following the deemed replacement of terms is an authenticated copy or a transcript of the order of nullification of right involving investment securities referred to in Article 159, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 228 of the Act following the deemed replacement of terms.

(Application, Mutatis Mutandis of Provisions on Shares to Preferred Equity Investments by a Cooperative Financial Institution)

Article 47 The provisions of Article 11 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 130, paragraph (1), item (ix) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, the provisions of Article 12 apply mutatis mutandis to the cases specified by order of the competent ministry as prescribed in Article 131, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, the provisions of Article 13 (limited to the part related to item (i)) apply mutatis mutandis to the person specified by order of the competent ministry as being equivalent to the cooperative financial institution prescribed in Article 131, paragraph (1) of the

Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, the provisions of Article 14 (limited to the part related to item (i) and item (vii), sub-item (a)) apply mutatis mutandis to the person specified by order of the competent ministry as one who should become the preferred equity investor or registered pledgee of preferred equity investment prescribed in Article 131, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, the provisions of Article 15 (limited to the part related to item (i) and item (vii)) apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 131, paragraph (1), item (iv) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, the provisions of Article 16 (limited to the part related to item (i) and item (vii)) apply mutatis mutandis to the person specified by order of the competent ministry as prescribed in Article 133, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, the provisions of Article 17 apply mutatis mutandis to the documents specified by order of the competent ministry as prescribed in Article 133, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, the provisions of Article 18 apply mutatis mutandis to the cases specified by order of the competent ministry as prescribed in Article 133, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, the provisions of Article 19 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 138, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, the provisions of Article 21 apply mutatis mutandis to the request prescribed in Article 151, paragraph (2), item (i) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, the provisions of Article 22 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 151, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, the provisions of Article 23, paragraph (1) apply mutatis mutandis to the notice prescribed in Article 151, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, the provisions of Article 23, paragraph (2) apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 151, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, the provisions of Article 24 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 152, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act, and the provisions of Article 26 apply mutatis mutandis to the person specified by order of the competent ministry as prescribed in Article 159,

paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 235, paragraph (1) of the Act. In such cases, the terms set forth in the middle column of the following table in the provisions set forth in the left-hand column of that table are deemed to be replaced with the terms set forth in the right-hand column of that table.

Article 12	merger, share exchange, or share transfer	merger
Article 14, item (i) and item (vii), sub-item (a)	registered pledgee of shares	registered pledgee of preferred equity investments
Article 14, item (i), Article 15, item (i) and Article 16, item (i)	a company after its incorporation	after the issuance of preferred equity investments
Article 15, item (vii)	merger, share exchange, or share transfer	merger
Article 16, item (i) and item (vii)	shareholder register	preferred equity investor register
Article 18, item (ii)	company issuing share certificates (meaning a company issuing share certificates prescribed in Article 117, paragraph (6) of the Companies Act)	cooperative financial institution issuing preferred equity investment certificates (which meaning a cooperative financial institution whose articles of incorporation provides that preferred equity investment certificates representing its preferred equity investments are to be issued)
Article 21	number	number of units
Article 22	registered pledgee of shares	registered pledgee of preferred equity investments
Article 23, paragraph (1)	paragraph (1), item (i), item (ii), or item (vii) of that Article	paragraph (1), item (i), or item (vii) of that Article
Article 23, paragraph (2)	Companies Act	Companies Act as applied mutatis mutandis pursuant to Article 26 of the Act on Preferred Equity Investment by Cooperative Structured Financial Institution (Act No. 44 of 1993) following the deemed replacement of terms

Article 26, item (i)	Companies Act	Companies Act as applied mutatis mutandis pursuant to Article 31, paragraph (2) of the Act on Preferred Equity Investment by Cooperative Structured Financial Institution following the deemed replacement of terms
	registration of lost share certificate	registration of lost preferred equity investment certificate (meaning the registration of lost preferred equity investment certificates prescribed 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 Structured Financial Institutions following the deemed replacement of terms; the same applies in the following item and item (iii))
Article 26, item (ii)	Companies Act	Companies Act as applied mutatis mutandis pursuant to Article 31, paragraph (2) of the Act on Preferred Equity Investment by Cooperative Structured Financial Institutions following the deemed replacement of terms
	registration of lost share certificate	registration of lost preferred equity investment certificate
Article 26, item (iii)	day of registration of lost share certificate (meaning the day of registration of lost share certificate prescribed in Article 221, item (iv) of the Companies Act)	day of registration of lost preferred equity investment certificate (meaning the day of registration of lost preferred equity investment certificate prescribed in Article 221, item (iv) of the Companies Act as applied mutatis mutandis pursuant to Article 31, paragraph (2) of the Act on Preferred Equity Investment by Cooperative Structured Financial Institutions following the deemed replacement of terms)
	registration of lost share certificate	registration of lost preferred equity investment certificate

	registrant of lost share certificate	registrant of lost preferred equity investment certificate (meaning the registrant of the lost preferred equity investment certificate prescribed in Article 224, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 31, paragraph (2) of the Act on Preferred Equity Investment by Cooperative Structured Financial Institutions following the deemed replacement of terms)
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(Application, Mutatis Mutandis of Provisions Concerning Shares to Preferred Equity Investments by a Special Purpose Company)

Article 48 The provisions of Article 11 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 130, paragraph (1), item (ix) of the Act as applied mutatis mutandis pursuant to Article 239, paragraph (1) of the Act, the provisions of Article 15 (limited to the part related to item (i)) apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 131, paragraph (1), item (iv) of the Act as applied mutatis mutandis pursuant to Article 239, paragraph (1) of the Act, the provisions of Article 16 (limited to the part related to item (i)) apply mutatis mutandis to the person specified by order of the competent ministry as prescribed in Article 133, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 239, paragraph (1) of the Act, the provisions of Article 17 apply mutatis mutandis to the documents specified by order of the competent ministry as prescribed in Article 133, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 239, paragraph (1) of the Act, the provisions of Article 18 apply mutatis mutandis to the cases specified by order of the competent ministry as prescribed in Article 133, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 239, paragraph (1) of the Act, the provisions of Article 21 apply mutatis mutandis to the request prescribed in Article 151, paragraph (2), item (i) of the Act as applied mutatis mutandis pursuant to Article 239, paragraph (1) of the Act, the provisions of Article 22 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 151, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 239, paragraph (1) of the Act, the provisions of Article 23, paragraph (1) apply mutatis mutandis to the notice prescribed in Article 151, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 239, paragraph (1) of the Act, the provisions of Article 23, paragraph (2) apply mutatis mutandis to the particulars specified

by order of the competent ministry as prescribed in Article 151, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 239, paragraph (1) of the Act, and the provisions of Article 24 apply mutatis mutandis to the information specified by order of the competent ministry as prescribed in Article 152, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 239, paragraph (1) of the Act. In such cases, the terms set forth in the middle column of the following table in the provisions set forth in the left-hand column of the table are deemed to be replaced with the terms set forth in the right-hand column of that table.

Article 15, item (i) and Article 16, item (i)	a company after its incorporation	after the issuance of preferred equity investments
Article 16, item (i)	shareholder register	preferred equity member register
Article 18, item (ii)	the day a company issuing share certificates (meaning a company issuing share certificates prescribed in Article 117, paragraph (6) of the Companies Act) repealed the provisions in its articles of incorporation that it will issue share certificates	the fixed date referred to in Article 131, paragraph (1), item (i) of the Act as applied mutatis mutandis pursuant to Article 239 of the Act following the deemed replacement of terms
	the day of repeal	the fixed date
Article 21	number	number of units
Article 22	registered pledgee of shares	registered pledgee of preferred equity investments
Article 23, paragraph (2)	Companies Act	Companies Act as applied mutatis mutandis pursuant to Article 28, paragraph (3) of the Act on Securitization of Assets following the deemed replacement of terms

(Documents to Be Attached to a Demand to Open a Special Account)

Article 48-2 The documents specified by order of the competent ministry as prescribed in Article 159, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 239 of the Act following the deemed replacement of terms are an authenticated copy or a transcript of the order of nullification involving a preferred equity investment certificate referred to in Article 159, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 239 of the Act

following the deemed replacement of terms.

(Application, Mutatis Mutandis of Provisions on Share Options to Investment Equity Subscription Rights)

Article 48-3 The provisions of Article 27 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 166, paragraph (1), item (ix) of the Act as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) of the Act, the provisions of Article 30 (limited to the part related to item (iii)) apply mutatis mutandis to the person specified by order of the competent ministry as a person who should become an investment equity subscription right holder or pledgee prescribed in Article 167, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) of the Act, the provisions of Article 31 (limited to the part related to item (iii)) apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 167, paragraph (1), item (iv) of the Act as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) of the Act, the provisions of Article 32 (limited to the part related to item (iii)) apply mutatis mutandis to the person specified by order of the competent ministry as prescribed in Article 169, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) of the Act, the provisions of Article 33 apply mutatis mutandis to the documents specified by order of the competent ministry as prescribed in Article 169, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) of the Act, and the provisions of Article 34 apply mutatis mutandis to the cases specified by order of the competent ministry as prescribed in Article 169, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 247-3, paragraph (1) of the Act. In such cases, the terms set forth in the middle column of the following table in the provisions set forth in the left-hand column of that table are deemed to be replaced with the terms set forth in the right-hand column of that table.

Article 30, item (iii)	allotment of share options without contribution (meaning an allotment of share options without contribution prescribed in Article 277 of the Companies Act; the same applies hereinafter)	allotment of investment equity subscription right without contribution (meaning an allotment of investment equity subscription right without contribution prescribed in Article 88-13 of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951); the same applies hereinafter)
	registered pledgees	registered pledgees of investment equity

Article 31, item (iii)	allotment of share options without contribution	allotment of investment equity subscription right without contribution
Article 32, item (iii)	allotment of share options without contribution	allotment of investment equity subscription right without contribution
	shareholder register	investors' register

(Application, Mutatis Mutandis of Provisions on Share Options to Subscription Rights for New Preferred Equity Investments in Special Purpose Companies)

Article 49 The provisions of Article 27 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 166, paragraph (1), item (ix) of the Act as applied mutatis mutandis pursuant to Article 249, paragraph (1) of the Act.

(Application, Mutatis Mutandis of Provisions on Corporate Bonds with Share Options to Convertible Specified Corporate Bonds Issued by Special Purpose Companies)

Article 50 The provisions of Article 36 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 195, paragraph (1), item (ix) of the Act as applied mutatis mutandis pursuant to Article 251, paragraph (1) of the Act. In such a case, the term "Article 3, item (i)" in Article 36 is deemed to be replaced with "Article 3, item (i) (excluding sub-item (g) and sub-item (i))".

(Application, Mutatis Mutandis of Provisions on Corporate Bonds with Share Options to Specified Bonds with Preferred Equity Subscription Rights Issued by Special Purpose Companies)

Article 51 The provisions of Article 36 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 195, paragraph (1), item (ix) of the Act as applied mutatis mutandis pursuant to Article 254, paragraph (1) of the Act, and the provisions of Article 44 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 202, paragraph (3), item (iii) and Article 203, paragraph (3), item (iv) of the Act as applied mutatis mutandis pursuant to Article 254, paragraph (1) of the Act. In such cases, the term "Article 3, item (i)" in Article 36 and Article 44 is deemed to be replaced with "Article 3, item (i) (excluding sub-item (g) and sub-item (i))".

Chapter VII Book-Entry Transfer for Entity Conversions

(Application, Mutatis Mutandis of Provisions on Shares When Book-Entry

Transfer Shares of a Bank Incorporated in a Consolidation-Type Merger Are To Be Delivered to Shareholders of a Bank Disappearing in a Consolidation-Type Merger)

Article 52 The provisions of Article 19 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 138, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 256, paragraph (1) of the Act.

(Application, Mutatis Mutandis of Provisions on Shares When Book-Entry Transfer Shares of a Bank Surviving an Absorption-Type Merger Are To Be Delivered to Preferred Equity Investors of a Cooperative Financial Institution Disappearing in an Absorption-Type Merger)

Article 53 The provisions of Article 19 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 138, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 256, paragraph (2) of the Act.

(Application, Mutatis Mutandis of Provisions on Shares When Book-Entry Transfer Preferred Equity Investment in a Shinkin Bank Surviving an Absorption-Type Merger Are To Be Delivered to Shareholders of a Bank Disappearing in an Absorption-Type Merger)

Article 54 The provisions of Article 19 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 138, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 256, paragraph (3) of the Act.

(Application, Mutatis Mutandis of Provisions on Shares When Book-Entry Transfer Preferred Equity Investment in a Cooperative Financial Institution Surviving an Absorption-Type Merger Are To Be Delivered to Preferred Equity Investors of a Cooperative Financial Institution Disappearing in an Absorption-Type Merger)

Article 55 The provisions of Article 19 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 138, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 256, paragraph (4) of the Act.

(Application, Mutatis Mutandis of Provisions on Shares When Book-Entry Transfer Shares Are To Be Delivered to Preferred Equity Investors of a Cooperative Financial Institution Undergoing a Conversion Pursuant to the Provisions of Article 4, Item (iii) of the Act on Financial Institutions' Merger and Conversion)

Article 56 The provisions of Article 19 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 138, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 262, paragraph (1) of the Act.

(Application, Mutatis Mutandis of Provisions on Shares When Book-Entry Transfer Preferred Equity Investment Is To Be Delivered to Shareholders of an Ordinary Bank Undergoing a Conversion Pursuant to the Provisions of Article 4, Item (ii) of the Act on Financial Institutions' Merger and Conversion)

Article 57 The provisions of Article 19 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 138, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 262, paragraph (3) of the Act.

(Application, Mutatis Mutandis of Provisions on Shares When Book-Entry Transfer Shares of a Company Incorporated in a Consolidation-Type Merger Are To Be Delivered to Shareholders of a Stock Company Disappearing in a Consolidation-Type Merger That is an Insurance Company)

Article 58 The provisions of Article 19 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 138, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 263 of the Act.

(Application, Mutatis Mutandis of Provisions on Shares When Book-Entry Transfer Shares of a Financial Instruments Exchange Established by a Consolidation-Type Merger Are To Be Delivered to Shareholders of an Incorporated Financial Instruments Exchange Disappearing in a Consolidation-Type Merger)

Article 59 The provisions of Article 19 apply mutatis mutandis to the particulars specified by order of the competent ministry as prescribed in Article 138, paragraph (1), item (vii) of the Act as applied mutatis mutandis pursuant to Article 270 of the Act.

Chapter VIII Miscellaneous Provisions

(Provision by Electronic or Magnetic Means)

Article 60 (1) The electronic or magnetic means specified by Cabinet Office Order and Ministry of Justice Order as prescribed in Article 14, item (ii) of the Order for Enforcement of the Act on Book-Entry Transfer of Corporate Bonds and Shares (Cabinet Order No. 362 of 2002; hereinafter referred to as "the

Order") (including as applied mutatis mutandis pursuant to Article 16, Article 17, Article 19, Article 21, and Articles 23 through 27 of the Order) is a means of using an electronic data processing system to connect a computer used by a book-entry transfer institution and a computer used by a participant via a telecommunications line through which information is transmitted and recorded in a file on the computer used by a participant, which makes the content of information recorded in a file on the computer used by the book-entry transfer institution available to the participant for inspection via a telecommunications line and records the information in a file on the computer used by the participant.

- (2) The electronic or magnetic means specified by Cabinet Office Order and Ministry of Justice Order as prescribed in Article 14, item (iii) (including as applied mutatis mutandis pursuant to Article 16, Article 17, Article 19, Article 21, and Articles 23 through 27 of the Order), Article 41 (including as applied mutatis mutandis pursuant to Article 60, Article 62, and Article 64 of the Order), Article 50 (including as applied mutatis mutandis pursuant to Article 65-2 and Article 66 of the Order) and Article 59 (including as applied mutatis mutandis pursuant to Article 67 and Article 69 of the Order) of the Order is a means of using an electronic data processing system to connect a computer used by a book-entry transfer institution and a computer used by a recipient of information via a telecommunications line through which information is transmitted and recorded in a file on the computer used by a recipient of information, which makes the content of information recorded in a file on the computer used by the book-entry transfer institution available to the recipient of information for inspection and records the information in a file on the computer used by the recipient of information, and uses an automatic public transmission server (meaning an automatic public transmission server as defined in Article 2, paragraph (1), item (ix)-5, sub-item (a) of the Copyright Act (Act No. 48 of 1970)) connected to the internet.
- (3) The means prescribed in the preceding two paragraphs must be a means that enables a participant or recipient of information to prepare a document by outputting the information recorded on the file.

(Interested Persons Who May Request Certification of Particulars Stated or Recorded in a Book-Entry Transfer Account Register)

Article 61 The persons specified by Cabinet Office Order and Ministry of Justice Order as prescribed in Article 84 of the Order are the following persons:

- (i) the heir or other general successor of a participant who holds the account as their own account;
- (ii) the issuer of book-entry transfer beneficial interests, book-entry transfer shares, book-entry transfer investment equity, book-entry transfer preferred

- equity investments prescribed in Article 234, paragraph (1) of the Act, or book-entry transfer preferred equity investments prescribed in Article 237, paragraph (1) of the Act (hereinafter referred to as "book-entry transfer shares, etc." in this Article), which are stated or recorded in the account (limited to cases in which the issuer makes a request (hereinafter referred to as a "request for information" in this Article) pursuant to the provisions of Article 277 of the Act of only the particulars related to the book-entry transfer shares, etc.);
- (iii) the acquirer or other such person referred to in Article 127-8, paragraph (2) of the Act (limited to cases in which the acquirer or other such person makes a request for information of only the name and address of the participant referred to in that paragraph and the number of those book-entry transfer beneficial interests by submitting a document certifying that the acquirer or other such person has acquired the beneficial interests or beneficiary certificates related to beneficial interests stated or recorded in the account of the participant referred to in that paragraph or that a pledge has been created on those beneficial interests for the acquirer or other such person);
- (iv) the acquirer or other such person referred to in Article 133, paragraph (2) of the Act (including as applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), and Article 239, paragraph (1) of the Act; hereinafter the same applies in this item) (limited to cases in which the acquirer or other such person makes a request for information of only the name and address of the participant referred to in Article 133, paragraph (2) of the Act and the number or number of units of the book-entry transfer shares, etc. by submitting a document certifying that they have acquired share certificates, investment securities, preferred equity investment certificates prescribed in Article 234, paragraph (1) of the Act, or preferred equity investment certificates prescribed in Article 238, paragraph (1) of the Act related to shares, investment equity, preferred equity investments as defined in Article 2, paragraph (1), item (xvi) of the Act or preferred equity investments as defined in item (xvii) of that paragraph (hereinafter referred to as "shares, etc." in this Article) stated or recorded in the account of the participant referred to in Article 133, paragraph (2) of the Act, or the shares, etc., or that a pledge has been created on the shares, etc. for the acquirer or other such person);
- (v) the shareholder, investor, preferred equity investor, or preferred equity member (hereinafter referred to as a "shareholder, etc." in this item) of book-entry transfer shares, etc. stated or recorded in the pledge column of the account (limited to cases in which the shareholder, etc. makes a request for information of only the particulars related to the book-entry transfer shares,

etc. of the shareholder, etc.);

(vi) the special shareholder, special investor, special preferred equity investor, or special preferred equity member (hereinafter referred to as a "special shareholder, etc." in this item) of book-entry transfer shares, etc. stated or recorded in the holdings column of the account (limited to cases in which the special shareholder, etc. makes a request for information of only the particulars related to the book-entry transfer shares, etc. for which a request prescribed in Article 151, paragraph (2), item (i) of the Act has been made for the special shareholder, etc.).

(Provision of Specific Personal Information)

Article 62 When a book-entry transfer institution or an account management institution opens an account for book-entry transfer of shares, or in other cases specified by the Commissioner of the Financial Services Agency as cases in which the provision of specific personal information (meaning specific personal information as defined in Article 2, paragraph (8) of the Act on the Use of Numbers to Identify a Specific Individual in Administrative Procedures (Act No. 27 of 2013); hereinafter the same applies in this Article)) is found to be necessary, the book-entry transfer institution or an account management institution is to provide the specific personal information of its participants (limited to information specified by the Commissioner of the Financial Services Agency) to the issuer of bonds and other securities (including the persons set forth in the items of Article 24 of the Order for Enforcement of the Act on the Use of Numbers to Identify a Specific Individual in Administrative Procedures (Cabinet Order No. 155 of 2014) as persons equivalent to the issuer) or other book-entry transfer institution or account management institution, pursuant to the provisions of the operational rules of a book-entry transfer institution that is the superior institution of the book-entry transfer institution or account management institution (if these book-entry transfer institutions are engaged in the business approved under the proviso to Article 9, paragraph (1) of the Act, including rules on operation of that business).