

Cabinet Office Order on Disclosure of Information on Issuers of Foreign Government Bonds (Ministry of Finance Order No. 26 of April 27, 1972)

(Ministry of Finance Order No. 26 of 1972)

Pursuant to the provisions of the proviso to Article 4, paragraph (1), Article 4, paragraph (4), Article 5 as applied mutatis mutandis pursuant to Article 27, Article 7, Article 13, paragraph (2) through (4), Article 24, paragraph (1) through (3), Article 24-5, paragraphs (1) and (2), and Article 25, paragraphs (1) and (3) of the Securities and Exchange Act; and to the provisions of Article 5, paragraph (1) of the Order for Enforcement of the Securities and Exchange Act; a Ministerial Order on notification, etc. in a public offering or secondary distribution of foreign government bonds, etc. is provided as follows.

(Definitions)

Article 1 In this Cabinet Office Order, the meanings of the terms set forth in the following items are as prescribed in the respective items:

(i) Foreign Government Bonds, etc.: those set forth as follows:

(a) among the Securities set forth in Article 2, paragraph (1), item (xvii) of the Financial Instruments and Exchange Act (Act No. 25 of 1948; hereinafter referred to as the "Act"), those that have the nature of the Securities set forth in Article 2, paragraph (1), item (i) through (iii), or (vi) of the Act (excluding the Securities set forth in Article 1, item (i), (e) of the Cabinet Office Order on Disclosure of Corporate Affairs (Ministry of Finance Order No. 5 of 1973)); and

(b) among the Securities listed in Article 2, paragraph (1), item (xx) of the Act, those that indicate the rights pertaining to the Securities listed in (a);

(i)-2 Depository Receipts for Foreign Government Bonds, etc.: the Securities set forth in (b) of the preceding item;

(ii) Classes of Securities: for the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act, the classes that have been categorized based on the differences in the nature of the Securities set forth in Article 2, paragraph (1), item (i) through (iii) and item (vi) of the Act;

(iii) Public Offering of Securities: a Public Offering of Securities as prescribed in Article 2, paragraph (3) of the Act;

(iv) Secondary Distribution of Securities: a Secondary Distribution of Securities as defined in Article 2, paragraph (4) of the Act, a General Solicitation Involving Securities Acquired by a Qualified Institutional Investor as defined in Article 4, paragraph (2) of the Act (excluding one that qualifies as a Secondary Distribution of Securities as defined in Article 2, paragraph (4) of the Act), and a General Solicitation Involving Securities Acquired by a Professional Investor as defined in

Article 4, paragraph (3) of the Act (excluding one that qualifies as a Secondary Distribution of Securities as defined in Article 2, paragraph (4) of the Act; the same applies hereinafter);

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

(vi) Underwriter: an Underwriter as defined in Article 15, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act;

(vii) Prospectus: a Prospectus as defined in Article 2, paragraph (10) of the Act, which relates to Foreign Government Bonds, etc.;

(viii) Written Notice of Securities: the written notice set forth in Article 4, paragraph (6) of the Act, which relates to Foreign Government Bonds, etc.;

(ix) Securities Registration Statement: among the Securities Registration Statements set forth in Article 2, paragraph (7) of the Act, the statement set forth in Article 5, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, which relates to Foreign Government Bonds, etc.;

(x) Reference Documents: Reference Documents as defined in Article 5, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, which relates to Foreign Government Bonds, etc.;

(xi) Reported Prospectus: a Prospectus (excluding the Prospectus set forth in the following item) under Article 13, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act;

(xii) Temporary Reported Prospectus: among the Prospectuses under Article 13, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, those used in a Public Offering or Secondary Distribution of Securities relating to those Prospectuses before the day on which the notification under Article 4, paragraph (1) through paragraph (3) of the Act comes into effect;

(xiii) Shelf Registration Prospectus: among the Prospectuses under Article 13, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 23-12, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, those including the contents that are to be included in the Shelf Registration Statements set forth in Article 23-3, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, or in the Amended Shelf Registration Statements under Article 23-4 of the Act as applied mutatis mutandis pursuant to Article 27 of the Act (excluding the Prospectus set forth in the following item);

(xiv) Temporary Shelf Registration Prospectus: among the Prospectuses under Article 13, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 23-12, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, those including the contents that are to be included in the Shelf Registration Statements set forth in Article 23-3, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, or in the Amended Shelf Registration Statements under Article 23-4 of the Act as applied mutatis mutandis pursuant to Article 27, which are used before the day on which the Shelf

Registration set forth in Article 23-3, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 27 comes into effect;

(xv) Supplementary Shelf Registration Prospectus: among the Prospectuses under Article 13, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 23-12, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, those including the contents that are to be included in the Shelf Registration Supplements set forth in Article 23-8, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act;

(xvi) Written Notice of Shelf Registration: a written notice under Article 4, paragraph (6) of the Act as applied mutatis mutandis pursuant to Article 23-8, paragraph (4) as applied mutatis mutandis pursuant to Article 27 of the Act, which relates to Foreign Government Bonds, etc.;

(xvii) Shelf Registration Statement: a Shelf Registration Statement under Article 23-3, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, which relates to Foreign Government Bonds, etc.;

(xviii) Shelf Registration Supplements: Shelf Registration Supplements as defined in Article 23-8, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, which relate to Foreign Government Bonds, etc.;

(xix) Annual Securities Report: an Annual Securities Report as defined in Article 24, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, which relates to Foreign Government Bonds, etc.;

(xx) Semiannual Securities Report: a Semiannual Securities Report as defined in Article 24-5, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, which relates to Foreign Government Bonds, etc.;

(xxi) Extraordinary Report: an Extraordinary Report as defined in Article 24-5, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, which relates to Foreign Government Bonds, etc.;

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

(xxiii) Financial Instruments Business Operator: a Financial Instruments Business Operator as defined in Article 2, paragraph (9) of the Act (limited to a person engaged in the Securities Services defined in Article 28, paragraph (8) of the Act);

(xxiv) Solicitation for Selling to Professional Investors: Solicitation for Selling, etc. to Professional Investors as defined in Article 2, paragraph (6) of the Act;

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

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

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

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

(Public Offerings and Secondary Distributions of Securities for Which Notification May Be Omitted)

Article 1-2 If the Issuer is an Issuer of Foreign Government Bonds, etc., the Public Offering or Secondary Distribution of Securities whose total issue value or distribution value is less than 100 million yen which is specified by Cabinet Office Order, as referred to in Article 4, paragraph (1), item (v) of the Act, is a Public Offering or Secondary Distribution other than those set forth as follows:

(i) if the amount obtained by adding up the total issue value or total distribution value of Securities in a Public Offering or Secondary Distribution and the total issue value or total distribution value of Securities of the same class that were the subject of a Public Offering or Secondary Distribution (excluding Public Offerings or Secondary Distributions for which a notification under Article 4, paragraph (1) of the Act has been given and which took place before the notification, and Public Offerings or Secondary Distributions for which the Shelf Registration Supplements were submitted and which took place before the submission) that is made within the one year prior to the day on which the aforementioned Public Offering or Secondary Distribution will begin is 100 million yen or more, the Public Offering or Secondary Distribution of Securities;

(i)-2 if the amount obtained by adding up the total issue value of Securities in a Public Offering (limited to the cases of being qualified as a Public Offering by satisfying the requirements prescribed in Article 1-6, item (i) of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965; hereinafter referred to as the "Order")) and the total issue value of the Newly Issued Securities of the Same Class (meaning Newly Issued Securities of the Same Class as defined in that Article) that were issued within the three months prior to the day on which the relevant Securities are to be issued is 100 million yen or more, the Public Offering of Securities;

(i)-3 if the amount obtained by totaling the total distribution value of Securities relating to a Secondary Distribution (limited to cases of being qualified as a Secondary Distribution by satisfying the requirements prescribed in Article 1-8-3 of the Order) and the total distribution value of the Already Issued Securities of the Same Class (meaning Already Issued Securities of the Same Class prescribed in Article 1-8-3 of the Order) for which a Solicitation for Selling, etc. (meaning a Solicitation for Selling, etc. prescribed in Article 2, paragraph (4) of the Act; the

same applies hereinafter) (excluding the solicitation implemented by another person) was implemented within one month prior to the day on which the Solicitation for Selling, etc. of the relevant Securities is to be implemented is 100 million yen or more, the Secondary Distribution of Securities;

(ii) if two or more sets of Public Offerings or Secondary Distributions for Securities of the same class that have a total issue value or total distribution value of less than 100 million yen are made at the same time and if the total amount of the total issue value or total distribution value of the Securities in those Public Offerings or Secondary Distributions is 100 million yen or more, the Public Offerings or Secondary Distributions of Securities;

(iii) a Public Offering or a Secondary Distribution of Securities that are of the same class as the Securities in a Public Offering or Secondary Distribution whose total issue value or distribution value is 100 million yen or more, or a Public Offering or a Secondary Distribution of Securities that are of the same class as the Securities in a Public Offering or Secondary Distribution as defined in item (i), that are made at the same time as the Public Offering or Secondary Distribution;

(iv) a Public Offering or Secondary Distribution of Securities newly made by a notifier who has been issued a disposition suspending the validity of the notification under Article 10, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, or suspending the validity of the notification, Shelf Registration, or extension of the period under Article 11, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, within the period under these dispositions; and

(v) a Public Offering or Secondary Distribution of Securities newly made by a registrant who has been issued a disposition suspending the validity of the Shelf Registration under Article 23-10, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, or suspending the validity of the Shelf Registration, notification, or extension of the period under Article 23-11, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, within the period under these dispositions.

(Agents of Issuers of Securities for Which Exclusive Solicitation to Qualified Institutional Investors Are Conducted)

Article 1-3 An Issuer of Foreign Government Bonds, etc., whose solicitation with a view to issuing new securities, etc. (meaning a solicitation with a view to issuing new securities, etc. as defined in Article 4, paragraph (2) of the Act; the same applies hereinafter) qualifies as an Exclusive Solicitation to Qualified Institutional Investors (meaning an Exclusive Solicitation to Qualified Institutional Investors as defined in Article 23-13, paragraph (1) of the Act; the same applies hereinafter) must specify a person who has an address in Japan and who has the authority to represent the Issuer of Foreign Government Bonds, etc.

in any acts concerning the transfer of the Securities (the person is referred to as the "Issuer's Agent" in Article 1-4).

(Exclusive Solicitation to General Investors of Securities for Qualified Institutional Investors for Which Notification May Be Omitted)

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

(Obligation to Give Notice of Transfer Which Has Been Conducted in Violation of Article 4, Paragraph (2) of the Act)

Article 1-4 When an Issuer's Agent has learned that the relevant Securities have been transferred in violation of Article 4, paragraph (2) of the Act, the Issuer's Agent must notify the Director-General of the Kanto Local Finance Bureau to that effect without delay.

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

Article 1-5 The Securities specified by Cabinet Office Order, referred to in Article 2-12-4, paragraph (1) of the Order, are Specified Listed Securities (meaning Specified Listed Securities as defined in Article 2, paragraph (33) of the Act) that qualify as Foreign Government Bonds, etc. and Specified Over-the-Counter Traded Securities (meaning Specified Over-the-Counter Traded Securities as defined in Article 2-12-4, paragraph (3), item (ii) of the Order) that qualify as Foreign Government Bonds, etc.

(Procedures for Obtaining Acknowledgement to the Effect That Securities Do Not Qualify as Securities for Professional Investors)

Article 1-6 (1) If an Issuer of the Securities that qualify as Foreign Government Bonds, etc. that are defined in Article 2-12-4, paragraph (1) of the Order intends to obtain acknowledgement set forth in that paragraph, the Issuer must attach the documents set forth in the following to a written application for acknowledgement and must submit them to the Director-General of the Kanto Local Finance Bureau:

(i) a copy of the registry of holders of the Foreign Government Bonds, etc. at the time of application;

(ii) a document demonstrating that the representative person of the Issuer of the Foreign Government Bonds, etc. that is listed in the written application for acknowledgement is a person who has legitimate authority for the submission of the written application for acknowledgement; and

(iii) a document demonstrating that the Issuer of Foreign Government Bonds, etc. has granted a person who has an address in Japan the authority to represent

the Issuer in any acts concerning the submission of the written application for acknowledgement.

(2) If the Issuer is an Issuer of Foreign Government Bonds, etc., the number of holders prescribed in Article 2-12-4, paragraph (1) of the Order is the number of persons (excluding Non-Residents (meaning non-residents as defined in Article 6, paragraph (1), item (vi) of the Foreign Exchange and Foreign Trade Act; the same applies in Article 13-2, paragraph (4))) who are listed or recorded in the registry of the holders of the Foreign Government Bonds, etc. that are held by Financial Instruments Business Operator, etc. (meaning Financial Instruments Business Operator, etc. as defined in Article 34 of the Act; the same applies in Article 2, paragraph (3) and Article 8-4) that have been entrusted with the custody of the Foreign Government Bonds, etc. as of the last day of the fiscal year or business year (hereinafter collectively referred to as "Fiscal Year, etc.") immediately preceding the Fiscal Year, etc. which includes the day on which the application is filed and as of the last day of the Fiscal Year, etc. that commenced within two years before the day of commencement of the immediately preceding Fiscal Year, etc.

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

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

Article 1-7 The cases specified by Cabinet Office Order, referred to in Article 4, paragraph (3) of the Act, are the cases where a holder of Foreign Government Bonds, etc. that has come to fall under item (iii) of that paragraph (excluding the Issuer of the Foreign Government Bonds, etc.) conducts a General Solicitation Involving Securities Acquired by a Professional Investor for the Foreign Government Bonds, etc. (limited to those held as of the day prior to when the Foreign Government Bonds, etc. came to fall under that item) during the period between the day set forth in the parenthetical and the day on which one year has elapsed from the relevant day.

(Same Class of Securities)

Article 1-8 The Securities specified by Cabinet Office Order, referred to in Article 4, paragraph (3), item (iii) of the Act, are Foreign Government Bonds, etc. for which the matters prescribed in the items of Article 10-2, paragraph (1) of the Cabinet Office Order on Definitions under Article 2 of the Financial Instruments and Exchange Act (Ministry of Finance Order No. 14 of 1993; hereinafter referred to as the "Order on Definitions") are the same in accordance with the category of Securities set forth in the those respective items.

(Conversion, etc. of **Cryptoassets** or **Electronic Payment Instruments**)

Article 1-9 (1) If a document that is to be prepared under this Cabinet Office Order includes an amount denominated in a cryptoasset prescribed in Article 2, paragraph (14) of the Payment Services Act (Act No. 59 of 2009) or an electronic payment instrument prescribed in paragraph (5) of that Article, the amount converted into Japanese currency in relation to major matters and the standard used for the conversion must be denoted in the document, together with the name and outline of the cryptoasset or electronic payment instrument.

(2) Beyond what is provided for in Article 2-2 of the Act and Article 1-23 of the Order, cryptoassets (meaning the cryptoassets prescribed in Article 2, paragraph (24), item (iii)-2 of the Act; the same applies hereinafter) are deemed to be money under the provisions of this Cabinet Office Order or money associated with a transaction, and the provisions of this Cabinet Office Order apply to them; provided, however, that money under the provisions of this Cabinet Office Order or money associated with a transaction pertaining to the matters to be stated in a document that is to be prepared under this Cabinet Office Order that conform to the matters stated in balance sheets, profit and loss statements, and other documents related to financial and accounting documents is to be governed by the provisions of Cabinet Office Order, referred to in Article 193 of the Act.

(Entry of Surname and Name)

Article 1-10 Regarding a surname and name to be entered in a document that is to be prepared under this Cabinet Office Order, one's former surname (meaning a former surname prescribed in Article 30-13 of the Order for Enforcement of the Residential Basic Book Act (Cabinet Order No. 292 of 1967)) and name may be additionally entered in the parentheses.

(Written Notice of Securities)

Article 2 (1) A Written Notice of Securities that is to be submitted by an Issuer of Foreign Government Bonds, etc. pursuant to the provisions of Article 4, paragraph (6) of the Act must be prepared in accordance with Form 1 and must be submitted to the Director-General of the Kanto Local Finance Bureau.

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

(i) a copy of the wholesale underwriting contract that the relevant Issuer or holder has concluded with a Financial Instruments Business Operator;

(ii) a copy of the contract in which the relevant Issuer has entrusted the administration of claims or any other duties to perform acts for obligees, or acts for the relevant Issuer; and

(iii) a legal opinion letter from a responsible party at the department in charge of legal affairs or from a legal expert, stating that the Public Offering or Secondary Distribution of the Securities is lawful, as well as the text of the laws and regulations set forth in the legal opinion letter.

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

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

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

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

(4) The amount specified by Cabinet Office Order, referred to in the proviso to Article 4, paragraph (6) of the Act (including the cases where it is applied mutatis mutandis pursuant to Article 23-8, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act) as relating to Foreign Government Bonds, etc., is ten million yen.

(Written Notice of Changes)

Article 3 If there are any changes in the content included in the Written Notice of Securities under paragraph (1) of the preceding Article on or after the submission date of the Written Notice of Securities but before the day on which the transaction of Securities relating to the relevant Public Offering or Secondary Distribution ends, the person who submitted the Written Notice of Securities must submit a written notice of changes including the contents of the changes to the Director-General of the Kanto Local Finance Bureau without delay.

(Cases Where Disclosure Has Been Made)

Article 3-2 The cases specified by Cabinet Office Order, referred to in Article 4, paragraph (7), item (ii) of the Act, are the following cases when the relevant Securities are Foreign Government Bonds, etc.:

(i) the cases where a notification under Article 4, paragraph (1) through paragraph (3) of the Act concerning a Secondary Distribution that has already been made for Foreign Government Bonds, etc. of the same issue as the relevant Foreign Government Bonds, etc., or concerning a Public Offering or Secondary Distribution that has already been made for Foreign Government Bonds, etc. of the same class as the relevant Foreign Government Bonds, etc. has come into effect (meaning other Foreign Government Bonds, etc. for which the matters specified in the items of Article 10-2, paragraph (1) of the Order on Definitions are the same as the matters for the relevant Foreign Government Bonds, etc., in accordance with the category of Foreign Government Bonds, etc. set forth in each of those items; hereinafter the same applies in this Article) (excluding the cases where the proviso to Article 24, paragraph (1) of the Act as applied mutatis mutandis pursuant to

Article 27 of the Act applies to the Issuer of the relevant Foreign Government Bonds, etc.);

(ii) the cases where a registration under Article 23-3, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, that has already been made with regard to a Public Offering or Secondary Distribution of the relevant Foreign Government Bonds, etc. or of Foreign Government Bonds, etc. of the same class as the relevant Foreign Government Bonds, etc. has come into effect, and where the Shelf Registration Supplements have already been submitted with regard to any of the Public Offerings or Secondary Distributions of Foreign Government Bonds, etc. relating to the registration (excluding the cases where the proviso to Article 24, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act applies to the Issuer of the relevant Foreign Government Bonds, etc.); and

(iii) the cases where the relevant Foreign Government Bonds, etc. qualify as Securities set forth in Article 24, paragraph (1), item (i) or (ii) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, and where an Annual Securities Report pertaining to the Fiscal Year, etc. immediately preceding the Fiscal Year, etc. which includes the day on which the relevant Foreign Government Bonds, etc. came to qualify as Securities set forth in Article 24, paragraph (1), item (i) or (ii) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act has been submitted to the Director-General of the Kanto Local Finance Bureau pursuant to the provisions of Article 24, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act.

(Agents)

Article 4 (1) If an Issuer of Foreign Government Bonds, etc. submits a Securities Registration Statement or Foreign Person Statement (meaning a Foreign Company Statement provided in Article 5, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act) (including documents relating to amendment to these statements) pursuant to the provisions of Article 5, paragraph (1) or paragraph (6) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act in relation to Public Offering or Secondary Distribution of Securities, the Issuer must specify a person who has an address in Japan and who has the authority to represent the Issuer in any acts concerning the submission of the notification of the Public Offering or Secondary Distribution.

(2) If an Issuer of Foreign Government Bonds, etc. submits a Shelf Registration Statement or Shelf Registration Supplements (including an Amended Shelf Registration Statement relating to these documents) in relation to Public Offering or Secondary Distribution of Securities, the Issuer must specify a person who has an address in Japan and who has the authority to represent the Issuer in any acts concerning the submission of the Shelf Registration Statement or Shelf Registration Supplements.

(3) If an Issuer of Foreign Government Bonds, etc. set forth in the items of Article 24, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act submits the written application for approval under Article 4, paragraph (1) of the Order, the Issuer must specify a person who has an address in Japan and who has the authority to represent the Issuer in any acts concerning the submission of the written application for approval.

(Contents of Securities Registration Statement)

Article 5 An Issuer of Foreign Government Bonds, etc. who intends to submit a Securities Registration Statement pursuant to the provisions of Article 5, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act must prepare three copies of the Securities Registration Statement and must submit them to the Director-General of the Kanto Local Finance Bureau (if those documents are submitted in response to an order by the Commissioner of the Financial Services Agency for submission of an amended statement or amendment report pursuant to the provisions of Article 9, paragraph (1) or Article 10, paragraph (1) of the Act (including the cases where those provisions are applied mutatis mutandis pursuant to Article 24-2, paragraph (1) or Article 24-5, paragraph (5) of the Act or those provisions are applied mutatis mutandis pursuant to Article 27 of the Act) or an amended Shelf Registration Statement pursuant to the provisions of Article 23-9, paragraph (1) of the Act (including the cases where it is applied mutatis mutandis pursuant to Article 27 of the Act) or Article 23-10, paragraph (1) of the Act (including the cases where it is applied mutatis mutandis pursuant to paragraph (5) of that Article or those provisions are applied mutatis mutandis pursuant to Article 27 of the Act), the Commissioner of the Financial Services Agency; the same applies hereinafter excluding Article 11-3, Article 11-7, Article 11-8, Article 11-10, paragraph (1), Article 13, paragraph (1), Article 14-4, paragraph (1) and Article 16-3).

(Special Provisions for Entries in Securities Registration Statement, etc.)

Article 6 The cases specified by Cabinet Office Order, referred to in the proviso to Article 5, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the cases set forth in the following items, and the matters specified by Cabinet Office Order, referred to in the proviso to Article 5, paragraph (1) of the Act, the proviso to Article 13, paragraph (2) of the Act, and Article 23-12, paragraph (7) are the matters specified in the following items, in accordance with the category of cases set forth in the respective items:

(i) if it is necessary to conduct a Public Offering before deciding the issue price of the relevant Securities: the following matters:

- (a) the issue price;
- (b) the interest rate;
- (c) the deposit for subscription;
- (d) the subscription handling office;

(e) the contents of the underwriting contract (excluding the names and addresses of the major Financial Instruments Business Operators with which wholesale underwriting contracts will be concluded);

(f) the bond certificate managing company; and

(g) the places for the payment of principal and interest;

(ii) if it is necessary to make a Secondary Distribution before deciding the distribution price of the relevant Securities: the following matters:

(a) the distribution price;

(b) the subscription handling office; and

(c) the contents of the entrustment agreement for the Secondary Distribution (excluding the names and addresses of the major Financial Instruments Business Operators with which wholesale underwriting contracts will be concluded).

(Securities Registration Statement by Inclusion Method)

Article 6-2 (1) The period specified by Cabinet Office Order, referred to in Article 5, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, is one year.

(2) The Annual Securities Reports as specified by Cabinet Office Order, referred to in Article 5, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are an Annual Securities Report specified in the following items, in accordance with the category of persons set forth in the respective items:

(i) an Issuer of Foreign Government Bonds, etc. (limited to those except for an Issuer of Foreign Government Bonds, etc. that has submitted a foreign person report (meaning a Foreign Company Report prescribed in Article 24, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter) pursuant to the provisions of Article 24, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act): an Annual Securities Reports prepared in accordance with Form 3 or 4 and submitted to the Director-General of the Kanto Local Finance Bureau; and

(ii) an Issuer of Foreign Government Bonds, etc. (limited to those except for the Issuer of Foreign Government Bonds, etc. set forth in the preceding item): a foreign person report submitted to the Director-General of the Kanto Local Finance Bureau pursuant to the provisions of Article 24, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act.

(3) If an Issuer of Foreign Government Bonds, etc. who has continuously submitted Annual Securities Reports prescribed in the preceding paragraph for the period prescribed in paragraph (1) intends to submit a Securities Registration Statement, the Issuer may prepare the Securities Registration Statement in accordance with Form 2-2, pursuant to the provisions of Article 5, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act.

(Securities Registration Statement by Reference Method)

Article 6-3 (1) If an Issuer of Foreign Government Bonds, etc. who satisfies all of the requirements set forth in the items of Article 5, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act intends to submit a Securities Registration Statement, the Issuer may prepare the Securities Registration Statement in accordance with Form 2-3, pursuant to that paragraph.

(2) The period specified by Cabinet Office Order, referred to in Article 5, paragraph (4), item (i) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, is one year.

(3) The Annual Securities Reports specified by Cabinet Office Order, referred to in Article 5, paragraph (4), item (i) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the Annual Securities Reports prescribed in paragraph (2) of the preceding Article.

(4) The criteria specified by Cabinet Office Order, referred to in Article 5, paragraph (4), item (ii) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, is that the total face value amount of the bond certificates that an Issuer of Foreign Government Bonds, etc. who intends to submit a Securities Registration Statement issues or are delivered by submitting a Securities Registration Statement in Japan should be ten billion yen or more.

(Requirements for Submission of **Foreign Person Statement**)

Article 6-4 (1) The cases specified by Cabinet Office Order, referred to in Article 5, paragraph (6) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the cases where the Commissioner of the Financial Services Agency gives an approval for a statement-filing foreign person (meaning a statement-filing foreign person as prescribed in Article 5, paragraph (6) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter) to submit a Foreign Person Statement as a case that would not impair the public interest or protection of investors in light of its terminology, form, and preparation method.

(2) The persons specified by Cabinet Office Order, referred to in Article 5, paragraph (6), item (ii) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the following persons:

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

(ii) a person who operates a market which has the nature of an **Over-the-Counter Securities Market** (meaning an Over-the-Counter Securities Market as prescribed in Article 67, paragraph (2) of the Act; the same applies in Article 11-13-2, paragraph (1), item (ii)) that is operated in a foreign state as that equivalent to a Foreign Financial Instruments Market.

(Submission of Foreign Person Statement)

Article 6-5 (1) A statement-filing foreign person who intends to submit a Foreign Person Statement pursuant to the provisions of Article 5, paragraph (6) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act must submit three copies of the document set forth in item (i) of that paragraph (limited to the document prepared in accordance with Form 2-4), the document set forth in item (ii) of that paragraph, and the Supplementary Documents thereof (meaning the Supplementary Documents prescribed in Article 5, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in Article 8-3, paragraph (2), item (i) and Article 9) to the Director-General of the Kanto Local Finance Bureau.

(2) The matters specified by Cabinet Office Order as necessary and appropriate for the public interest or the protection of investors from among the matters included in the document prescribed in Article 5, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the matters that correspond to the matters to be included in the items set forth in the following items among items in Form 2:

(i) "Section 1. Status of Bond Certificates for a Public Offering (or Secondary Distribution)" in "Part II. Issuer Information";

(ii) "(4) Outline of Business" and "(5) Status of Accounting" in "3. Where an Issuer Is an International Organization or Government Agency, etc." in "Section 3. Outline of the Issuer" in "Part II. Issuer Information"; and

(iii) the items except for those set forth in the preceding two items in "Part II. Issuer Information" that the statement-filing foreign person recognizes as being necessary and appropriate for the public interest or the protection of investors.

(3) The matters specified by Cabinet Office Order as necessary and appropriate for the public interest or the protection of investors among the matters that are not included in the document prescribed in Article 5, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the entries of the matters specified in the preceding paragraph in Japanese or English, among the matters that should be included in a Securities Registration Statement prepared in accordance with Form 2 (excluding the matters to be included in "Part I. Information on Securities"; referred to as the "Issuer Information" in item (ii) of the following paragraph) but are not included in the document (referred to as the "matters not included in the document" in item (i) of that paragraph) (if the entries are in English, a Japanese translation of the summary thereof is to be attached).

(4) The other matters specified by Cabinet Office Order, referred to in Article 5, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are as follows:

(i) entries of the matters not included in the document (excluding the matters specified in paragraph (2)) in Japanese or English; and

(ii) a comparative table of the Issuer Information and the matters included in the Foreign Person Statement which correspond to the relevant matters.

(Documents Attached to Securities Registration Statement)

Article 7 (1) The documents specified by Cabinet Office Order as documents that should be attached to a Securities Registration Statement (those documents are referred to as the "Attached Documents" in the following Article) pursuant to the provisions of Article 5, paragraph (13) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act are the documents specified in the following items in accordance with the category of Securities Registration Statement set forth in the respective items. In this case, if the documents specified in item (i), (b) through (d) (including the cases where they are cited in item (ii)) cannot be attached to the Securities Registration Statement, the documents may be attached to the amended statement prescribed in Article 7, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act and submitted:

(i) a Securities Registration Statement or Foreign Person Statement prepared in accordance with Form 2 or Form 2-2: the following documents

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

(b) a copy of the wholesale underwriting contract which the Issuer or holder has concluded with a Financial Instruments Business Operator;

(c) a copy of the contract in which the Issuer has entrusted the administration of claims, or any other duties to perform acts for obligees, or acts for the Issuer;

(d) a copy of the contract concerning the payment of the principal and interest and the text of the relevant laws and regulations of the Issuer's country concerning the payment of the principal and interest;

(e) a legal opinion letter from a responsible party at the department in charge of legal affairs or from a legal expert, stating that the Public Offering or Secondary Distribution of the relevant Securities is lawful, as well as the text of the laws and regulations set forth in the legal opinion letter; and

(f) when the payment of the principal and interest of Foreign Government Bonds, etc. (excluding those that have the nature of the Securities set forth in Article 2, paragraph (1), items (i) and (vi) of the Act), has been guaranteed by the country to which the relevant Issuer belongs, a document including the contents of the guarantee;

(ii) a Securities Registration Statement prepared in accordance with Form 2-3: the documents set forth as follows:

(a) the documents specified in the preceding item;

(b) a document indicating that the person who submitted the Securities Registration Statement satisfies the requirements set forth in the items of Article

5, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act;

(c) if the circumstances set forth in the following 1. or 2. have occurred on or after the submission date of an Annual Securities Report that is specified in the Securities Registration Statement to be referred to (excluding the cases where a Semiannual Securities Report, Extraordinary Report, or amendment report containing the details of a material fact provided in the following 1. or 2. has been included in the Reference Documents of the Securities Registration Statement), a document containing the details of the relevant material fact:

1. that, with regard to a material fact that occurred before the submission date of the Annual Securities Report and that should have been included therein but whose details could not be included at the time that the documents were submitted, it has become possible to include the details thereof; and

2. that a material fact has occurred with regard to a matter that should be included in an Annual Securities Report;

(d) a document giving an accurate and concise summary of the major matters included under "Outline of Issuer" in an Annual Securities Report that is specified in the Securities Registration Statement to be referred to.

(2) When the documents specified in the items of the preceding paragraph are not written in Japanese, Japanese translations thereof must be attached; provided, however, that in the cases where a person prescribed in Article 6-2, paragraph (2), item (ii) submits a Securities Registration Statement prepared in accordance with Form 2-2 and Form 2-3 and submits a Foreign Person Statement, and when the documents specified in the items of the preceding paragraph are not written in Japanese or English, Japanese or English translations thereof must be attached.

(Voluntary Amendment of Securities Registration Statements)

Article 8 With regard to a Securities Registration Statement, the circumstances specified by Cabinet Office Order, referred to in Article 7, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the following circumstances:

(i) that, with regard to a material fact that occurred before the submission date of the Securities Registration Statement and that should have been included therein or the Attached Documents thereof, but whose details could not be included at the time that the documents were submitted, it has become possible to include the details thereof;

(ii) that a material fact has occurred with regard to a matter that should be included in the Securities Registration Statement or the Attached Documents thereto; or

(iii) that, with regard to matters specified in the items of Article 6 which were not included in the relevant Securities Registration Statement, the details thereof have been determined.

(Requirements for Submission of **Foreign Person Amendment Statement**)

Article 8-2 The cases specified by Cabinet Office Order, referred to in Article 7, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the cases where the Commissioner of the Financial Services Agency gives an approval for a statement-filing foreign person to submit a document which is similar to an amendment report disclosed in a Foreign State (meaning a disclosure in a Foreign State prescribed in item (ii) of that paragraph; the same applies hereinafter), and which is written in English (the relevant document is referred to as a "foreign person amendment statement" in paragraph (1) of the following Article) in lieu of an amendment report, as a case that would not impair the public interest or protection of investors in light of its terminology, form, and preparation method.

(Submission of Foreign Person Amendment Statement)

Article 8-3 (1) The provisions of Article 6-5 apply mutatis mutandis to the cases where a statement-filing foreign person submits a foreign person amendment statement.

(2) The other documents specified by Cabinet Office Order, referred to in Article 5, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 7, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the documents in which the following matters are included and written in Japanese:

(i) the submission date of the foreign person statement that is subject to the amendment and the Supplementary Documents thereof;

(ii) the grounds for the amendment; and

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

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

Article 8-4 The Secondary Distribution of Securities specified by Cabinet Office Order, referred to in Article 13, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act (including the cases where it is applied mutatis mutandis pursuant to Article 23-12, paragraph (2) of the Act), is a Secondary Distribution of Securities set forth in the following items; provided, however, that this does not apply if, with regard to the Secondary Distribution of Securities, a Stabilizing Transaction prescribed in Article 20, paragraph (1) of the Order is conducted:

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

(ii) that which does not fall under a Secondary Distribution of Securities set forth as follows:

(a) a Secondary Distribution of Securities that the Issuer of the Securities relating to the Secondary Distribution of Securities who is the holder of the Securities makes;

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

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

(Contents of Prospectus That Is to Be Delivered for Securities That Require Notification)

Article 9 The matters specified by Cabinet Office Order, referred to in Article 13, paragraph (2), item (i), (a), 1. as applied mutatis mutandis pursuant to Article 27 of the Act, are the matters set forth in Part I and Part II of Form 2, the matters set forth in Part I through Part III of Form 2-2, and the matters set forth in Part I and Part II of Form 2-3, as well as the matters that correspond to the matters set forth in Part I and Part II of Form 2 among the matters included in a Foreign Person Statement and the Supplementary Documents thereof; provided, however, that the matters which are not to be made available for public inspection pursuant to the provisions of Article 25, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act and the provisions of Article 17, paragraph (2) are excluded.

(Notable Matters to Be Included in Prospectus That Is to Be Delivered for Securities That Require Notification)

Article 10 (1) The matters specified by Cabinet Office Order, referred to in Article 13, paragraph (2), item (i), (a), 2. of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the matters specified in the following items, in accordance with the category of Prospectuses set forth in the respective items:

(i) a Reported Prospectus: the following matters:

(a) with regard to the Public Offering or Secondary Distribution of Securities relating to the Prospectus, if the notification under Article 4, paragraph (1) through (3) of the Act has been made, a statement to the effect that the notification has come into effect;

(b) if the Foreign Government Bonds, etc. are indicated in a foreign currency or a cryptoasset, a statement to the effect that they may be affected by changes in the foreign exchange rate or the value of the cryptoasset; and

(c) if Article 13, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act applies to the Prospectus, the matters included in the documents set forth in Article 7, paragraph (1), item (ii), (b) through (d);

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

(a) with regard to the Public Offering or Secondary Distribution of Securities relating to the Temporary Prospectus, if the notification under Article 4, paragraph (1) through (3) of the Act has been made, the day on which the notification was made and a statement to the effect that the notification has yet to come into effect;

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

(c) the matters set forth in (b) and (c) of the preceding item.

(2) The matters specified in the items of the preceding paragraph must be indicated on the front page or in some other conspicuous location in the Reported Prospectus or Temporary Reported Prospectus.

(Notable Matters to Be Included in Prospectus That Is to Be Delivered for Securities That Have Already Been Disclosed)

Article 11 (1) The matters specified by Cabinet Office Order, referred to in Article 13, paragraph (2), item (i), (b), 2. of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the matters listed in the following items in accordance with the category of Prospectus set forth in the respective items:

(i) a Reported Prospectus: the following matters:

(a) if this is a Prospectus for a Public Offering of Securities, a statement to the effect that notifications under Article 4, paragraph (1) through (3) of the Act have not been made;

(b) if the Foreign Government Bonds, etc. are indicated in a foreign currency or a cryptoasset, a statement to the effect that they may be affected by changes in the foreign exchange rate or the value of the cryptoasset; and

(c) if Article 13, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act applies to the Prospectus, the matters included in the documents set forth in Article 7, paragraph (1), item (ii), (b) through (d);

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

(a) if this is a Temporary Prospectus for a Public Offering of Securities, a statement to the effect that notifications under Article 4, paragraph (1) through (3) of the Act have not been made;

(b) with regard to the included contents, a statement to the effect that amendments may be made; and

(c) the matters set forth in (b) and (c) of the preceding item.

(2) The matters specified in the items of the preceding paragraph must be indicated on the front page or in some other conspicuous location in the Reported Prospectus or Temporary Reported Prospectus.

(Methods of Publicizing Issue Prices)

Article 11-2 (1) The methods specified by Cabinet Office Order, referred to in Article 15, paragraph (5) and Article 23-12, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are as follows:

(i) publication in two or more daily newspapers that cover matters related to overall current affairs in Japan or that cover general matters related to Japanese industry and the domestic economy (referred to as "Daily Newspapers" in the following item);

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

(iii) making available for inspection via a telecommunications line the matters which have been recorded in a file that is stored on the computer used by the Issuer, a person who has the authority to represent an Issuer pursuant to Article 4, paragraph (1) or (2), or the person who intends to have the Securities acquired through a Public Offering or Secondary Distribution or to sell them therethrough (limited to the cases where, when the person intends to have the Securities acquired through a Public Offering or Secondary Distribution or to sell them, the counterparty is directly informed of the issue price, interest rate or distribution price and the amount of payment by telephone or by any other means).

(2) With regard to the method whereby the relevant matters are made available for inspection via a telecommunications line set forth in item (ii) and item (iii) of the preceding paragraph, the condition in which the matters are available for inspection must be maintained until the period in which the person intends to have the Securities acquired through a Public Offering or Secondary Distribution or in which the person wishes to sell the Securities therethrough ends.

(Contents of Shelf Registration Statement)

Article 11-3 An Issuer of Foreign Government Bonds, etc. who intends to register a Public Offering or Secondary Distribution of Securities pursuant to the provisions of Article 23-3, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act must prepare three copies of the Shelf Registration Statement for each Public Offering or Secondary Distribution in accordance with Form 6, and must submit them to the Director-General of the Kanto Local Finance Bureau.

(Documents Attached to Shelf Registration Statement)

Article 11-4 (1) The documents specified by Cabinet Office Order, referred to in Article 23-3, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act as the documents that an Issuer of Foreign Government Bonds, etc. should attach to a Shelf Registration Statement (those documents are referred to as "Attached Documents" in the following Article), are the following documents:

(i) a document demonstrating that the Issuer has granted a person who has an address in Japan the authority to represent the Issuer in any acts concerning the relevant Shelf Registration Statement;

(ii) a legal opinion letter from a responsible party at the department in charge of legal affairs or from a legal expert, stating that the Shelf Registration Statement is lawful, as well as the text of the laws and regulations set forth in the legal opinion letter;

(iii) a document indicating that the person who submitted the Shelf Registration Statement satisfies the requirements set forth in the items of Article 5, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act;

(iv) if the circumstances set forth in (a) or (b) have occurred after the submission date of the Annual Securities Report that is specified in the Securities Registration Statement to be referred to (excluding the cases where a Semiannual Securities Report, Extraordinary Report, or amendment report containing the details of a material fact as set forth in (a) or (b) has been included in the reference documents of the Securities Registration Statement), a document containing the details of the relevant material fact:

(a) that, with regard to a material fact that occurred before the submission date of the Annual Securities Report and that should have been included therein but whose details could not be included at the time that the documents were submitted, it has become possible to include the details thereof; and

(b) that a material fact has occurred with regard to a matter that should be included in the Annual Securities Report has occurred;

(v) a document giving an accurate and concise summary of the major matters included under "Outline of Issuer" in an Annual Securities Report that is specified in the Shelf Registration Statement to be referred to.

(2) The documents set forth in the following items may be attached to the Shelf Registration Statement (including Amended Shelf Registration Statements; the same applies in Article 11-10, paragraph (2) and Article 11-11, paragraph (1)):

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

(ii) a legal opinion letter from a responsible party at the department in charge of legal affairs or from a legal expert, stating that the Public Offering or Secondary Distribution of the relevant Securities is lawful, as well as the text of the laws and regulations set forth in the legal opinion letter; and

(iii) the documents set forth in Article 7, paragraph (1), item (i), (b) through (d).

(3) When the documents set forth in the items of paragraph (1) and the items of the preceding paragraph are not written in Japanese, translations thereof in Japanese must be attached; provided, however, that in the case where a person set forth in Article 6-2, paragraph (2), item (ii) submits a Shelf Registration Statement, and the documents set forth in the items of paragraph (1) and the items of the

preceding paragraph have not been written in Japanese or English, translations thereof in Japanese or English must be attached.

(Grounds for Submission of Amended Shelf Registration Statement)

Article 11-5 (1) With regard to a Shelf Registration Statement and the Attached Documents thereof that have been submitted, the circumstances specified by Cabinet Office Order as those that require the amendment of the contents thereof, referred to in Article 23-4 of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the circumstances set forth in the following items:

(i) that part of an unissued portion of the planned amount of issue that was entered in the documents is no longer likely to be issued within the planned issue Period;

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

(iii) that there have been changes in the major Financial Instruments Business Operators who are scheduled to conduct the underwriting and who have been entered in the documents; or

(iv) that the scheduled date for the shelf registration to come into effect that was entered in the documents has been changed.

(2) A Shelf Registration Holder (meaning a Shelf Registration Holder as defined in Article 23-4 of the Act as applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter) who intends to submit an Amended Shelf Registration Statement pursuant to the provisions of Article 23-4 of the Act as applied mutatis mutandis pursuant to Article 27 of the Act must prepare three copies of Amended Shelf Registration Statements in accordance with Form 7, and must submit them to the Director-General of the Kanto Local Finance Bureau.

(3) The matters specified by Cabinet Office Order as those included in a Shelf Registration Statement and the Attached Documents thereof that may not be amended for changes pursuant to the provisions of Article 23-4 of the Act as applied mutatis mutandis pursuant to Article 27 of the Act are the matters set forth in the following items:

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

(ii) changes to the planned issue period; and

(iii) changes to the Classes of Securities.

(Planned Issue Period Pertaining to Shelf Registration)

Article 11-6 The period specified by Cabinet Office Order, referred to in Article 23-6, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, is one year or two years, depending on the preference of the Issuer of Foreign Government Bonds, etc. who intends to make the Shelf Registration.

(Contents of Written Withdrawals of Shelf Registration)

Article 11-7 A Shelf Registration Holder who intends to withdraw a Shelf Registration pursuant to the provisions of Article 23-7, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act must prepare a Written Withdrawal of Shelf Registration in accordance with Form 8, and must submit it to the Director-General of the Kanto Local Finance Bureau.

(Contents of Shelf Registration Supplements)

Article 11-8 A Shelf Registration Holder who intends to have Securities that have been registered pursuant to the provisions of Article 23-8, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act acquired or who wishes to sell those Securities must prepare three copies of the Shelf Registration Supplement for each Public Offering or Secondary Distribution of the Securities in accordance with Form 9, and must submit them to the Director-General of the Kanto Local Finance Bureau.

(Public Offerings and Secondary Distributions for Which Submission of Shelf Registration Supplements May Be Omitted)

Article 11-9 The Public Offering or the Secondary Distribution of Securities specified by Cabinet Office Order, referred to in the provisions of the proviso to Article 23-8, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, is a Public Offering or Secondary Distribution other than those set forth in the items of Article 1-2.

(Contents of Written Notice of Shelf Registration)

Article 11-10 (1) The Written Notice of Shelf Registration that an Issuer of Foreign Government Bonds, etc. submits pursuant to the provisions of Article 4, paragraph (6) of the Act as applied mutatis mutandis pursuant to Article 23-8, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act must be prepared in accordance with Form 10, and must be submitted to the Director-General of the Kanto Local Finance Bureau.

(2) The documents set forth in the following items (excluding documents whose content is the same as that contained in a document attached to the Shelf Registration Statement pursuant to Article 11-4, paragraph (1) or (2)) must be attached to a Written Notice of Shelf Registration. In this case, when the documents are not written in Japanese, Japanese translations thereof must be attached:

(i) a copy of the wholesale underwriting contract that the relevant Issuer or holder has concluded with a Financial Instruments Business Operator;

(ii) a copy of the contract in which the relevant Issuer has entrusted the administration of claims, or any other duties to perform acts for obligees, or acts for the relevant Issuer; and

(iii) a legal opinion letter from a responsible party at the department in charge of legal affairs or from a legal expert, stating that the Public Offering or Secondary

Distribution of the relevant Securities is lawful, as well as the text of the laws and regulations set forth in the written legal opinion.

(3) The provisions of Article 3 apply mutatis mutandis if there are any changes in the contents included in a Written Notice of Shelf Registration.

(Documents Attached to Shelf Registration Supplements)

Article 11-11 (1) The documents specified by Cabinet Office Order, referred to in Article 23-8, paragraph (5) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the following documents (excluding documents whose contents are identical to those stated in the documents attached to a Shelf Registration Statement pursuant to the provisions of Article 11-4, paragraph (1) or (2)):

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

(ii) a legal opinion letter from a responsible party at the department in charge of legal affairs or from a legal expert, stating that the submission of the relevant Shelf Registration Supplements is lawful, as well as the text of the laws and regulations set forth in the legal opinion letter; and

(iii) if the circumstances set forth in (a) or (b) have occurred after submission date of an Annual Securities Report that is specified in the Shelf Registration Supplements to be referred to (excluding the cases where a Semiannual Securities Report, Extraordinary Report, or amendment report containing the details of a material fact as set forth in (a) or (b) has been included in the reference documents of the Shelf Registration Supplements), a document containing the details of the relevant material fact:

(a) that, with regard to a material fact that occurred before the submission date of the Annual Securities Report and that should have been included therein but whose details could not be included at the time that the documents were submitted, it has become possible to include the details thereof; and

(b) that a material fact has occurred with regard to a matter that should be included in the relevant Annual Securities Report;

(iv) a document giving an accurate and concise summary of the major matters included under "Outline of Issuer" in an Annual Securities Report that is specified in the Shelf Registration Supplements to be referred to; and

(v) the documents set forth in Article 7, paragraph (1), item (i), (b) through (c).

(2) When the documents set forth in the items of the preceding paragraph are not written in Japanese, translations thereof in Japanese must be attached; provided, however, that in the case where a person set forth in Article 6-2, paragraph (2), item (ii) submits a Shelf Registration Supplements, and the documents set forth in the items of the preceding paragraph have not been written

in Japanese or English, translations thereof in Japanese or English must be attached.

(Notable Matters to Be Included in Shelf Registration Prospectus)

Article 11-12 (1) The matters specified by Cabinet Office Order, referred to in the main clause of Article 13, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 23-12, paragraph (2) of the Act following the deemed replacement of terms as applied mutatis mutandis pursuant to Article 27 of the Act, are the matters listed in the following items in accordance with the category of Prospectus set forth in the respective items:

(i) a Shelf Registration Prospectus: the following matters:

(a) a statement to the effect that the Shelf Registration under Article 23-3, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act has come into effect concerning the Public Offering or Secondary Distribution relating to the Shelf Registration Prospectus;

(b) a statement to the effect that the contents included in the Shelf Registration Prospectus may be amended and that the reference information which is specified to be referred to may be newly replaced;

(c) a statement to the effect that a Supplementary Shelf Registration Prospectus is delivered if the Securities are made to be acquired or if the Securities are sold;

(d) if the Foreign Government Bonds, etc. are indicated in foreign currency or a cryptoasset, a statement to the effect that they may be affected by changes in the foreign exchange rates or the value of the cryptoasset;

(e) the matters included in a document indicating that the person submitting the Shelf Registration Statement for the Shelf Registration Prospectus satisfies the requirements set forth in the items of Article 5, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act;

(f) if the circumstances set forth in the following 1. or 2. have occurred after the submission date of the latest Annual Securities Report that is specified in the Shelf Registration Statement or Amended Shelf Registration Statement to be referred to (excluding the cases where a Semiannual Securities Report, Extraordinary Report, or amendment report containing the details of a material fact as set forth in the following 1. or 2. has been included in the reference documents of the Shelf Registration Statement or where those documents are specified in the Amended Shelf Registration Statement to be referred to), the content of the relevant material fact:

1. that, with regard to a material fact that occurred before the submission date of the Annual Securities Report and that should have been included therein but whose details could not be included at the time that the documents were submitted, it has become possible to include the details thereof; and

2. that a material fact has occurred with regard to a matter that should be included in the Annual Securities Report;

(g) the matters included in a document that gives an accurate and concise summary of the major matters included under "Outline of Issuer" in an Annual Securities Report that is specified in the Shelf Registration Statement or Shelf Registration Supplements to be referred to;

(ii) a Temporary Shelf Registration Prospectus: the matters set forth in the following:

(a) with regard to the Public Offering or Secondary Distribution of Securities relating to a Temporary Shelf Registration Prospectus, a statement to the effect that the Shelf Registration under Article 23-3, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act has not yet to come into effect;

(b) a statement to the effect that the contents included in the Temporary Shelf Registration Prospectus may be amended and that the reference information which is specified to be referred to may be newly replaced; and

(c) the matters set forth in (c) through (g) of the preceding item;

(iii) a Supplementary Shelf Registration Prospectus: the matters set forth in the following:

(a) if the circumstances set forth in the following 1. or 2. have occurred on or after the submission date of the Annual Securities Report that is specified in the Shelf Registration Supplements to be referred to (excluding the cases where a Semiannual Securities Report, Extraordinary Report, or amendment report containing the details of a material fact set forth in the following 1. or 2. has been included in the reference documents of the Shelf Registration Supplements), the details of the relevant material fact:

1. that, with regard to a material fact that occurred before the submission date of the Annual Securities Report and that should have been included therein but whose details could not be included at the time that the documents were submitted, it has become possible to include the details thereof; and

2. that a material fact has occurred with regard to a matter that should be included in the Annual Securities Report;

(b) the matters set forth in item (i), (d) through (g).

(2) Among the matters specified in the items of the preceding paragraph, those with regard to item (i), (e) through (g) of that paragraph (including the cases where they are cited pursuant to item (ii) or item (iii) of that paragraph) and those with regard to item (iii), (a) of that paragraph must be stated following the reference information in the Prospectus set forth in the items of that paragraph, and other matters must be indicated on the front page or in some other conspicuous location in the Prospectus.

(Contents of Notifications for Exclusive Solicitation to Qualified Institutional Investors)

Article 11-13 (1) The matters specified by Cabinet Office Order, referred to in Article 23-13, paragraph (1) of the Act as applied mutatis mutandis pursuant to

Article 27 of the Act, are the fact that the solicitation with a view to issuing new securities, etc. or solicitation with a view to delivering existing securities, etc. (meaning the solicitation with a view to delivering existing securities, etc. prescribed in Article 4, paragraph (2) of the Act; the same applies hereinafter) qualifies as an Exclusive Solicitation to Qualified Institutional Investors and therefore the notification under Article 4, paragraph (1) of the Act has not been made for the solicitation with a view to issuing new securities, etc. or Offer to Deliver Existing Securities, etc., and the matters specified in the following items according to the category of cases set forth in the respective items:

(i) if the measures prescribed in Article 1-4, item (i), (c), 1. of the Order are taken for financial values on which the rights pertaining to the Securities are indicated: the details of the measures;

(i)-2 if the conditions prescribed in Article 1-4, item (i), (c), 2. of the Order have been imposed on the solicitation with a view to issuing new securities, etc. of the Securities: the details of the conditions;

(ii) if the measures prescribed in Article 1-7-4, item (i), (c), 1. of the Order are taken for financial values on which the rights pertaining to the Securities are indicated: the details of the measures;

(ii)-2 if the conditions prescribed in Article 1-7-4, item (i), (c), 2. of the Order have been imposed on the solicitation with a view to delivering existing securities, etc. of the Securities: the details of the conditions;

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

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

(2) The cases specified by Cabinet Office Order, referred to in Article 23-13, paragraph (1) of the Act as applied *mutatis mutandis* pursuant to Article 27 of the Act, are the cases where the amount obtained by totaling the total issue value or transfer value of the Securities relating to the Exclusive Solicitation to Qualified Institutional Investors and the total issue value or transfer value of the Same Class of Securities as the Securities for which an Exclusive Solicitation to Qualified Institutional Investors (excluding the solicitation implemented by another person) was implemented within one month prior to the day on which the Exclusive Solicitation to Qualified Institutional Investors is to be implemented is less than 100 million yen.

(Methods of Notification Relating to Exclusive Solicitation to Professional Investors)

Article 11-13-2 (1) A person who performs the acts set forth in the items of Article 23-13, paragraph (3) of the Act as applied *mutatis mutandis* pursuant to Article

27 of the Act must give notice of the matters set forth in the following items or the items of paragraph (3) in accordance with the category of cases set forth in each of the items of the following paragraph, by the methods specified in the respective items:

(i) if implementing Solicitation for Selling, etc. for transaction conducted on a Financial Instruments Exchange Market (meaning a Financial Instruments Exchange Market as defined in paragraph (17) of that Article; hereinafter the same applies in this item) or transaction closely related thereto: the method of notification through the Financial Instruments Exchange that operates the Financial Instruments Exchange Market or any other method specified in the rules provided by the Financial Instruments Exchange;

(ii) if implementing a Solicitation for Selling, etc. for transaction conducted on an Over-the-Counter Securities Market or transaction closely related thereto: the method of notification through the Authorized Financial Instruments Firm Association that operates the Over-the-Counter Securities Market or any other method specified in the rules provided by the Authorized Financial Instruments Firm Association; or

(iii) cases other than those set forth in the preceding two items: notification personally given by the person or by entrustment to another person.

(2) The matters specified by Cabinet Office Order, referred to in Article 23-13, paragraph (3), item (i) of the Act as applied mutatis mutandis pursuant to Article 27, are the following matters:

(i) that with regard to the relevant Solicitation for Acquiring to Professional Investors or the Solicitation for Selling, etc. to Professional Investors, the notification under Article 4, paragraph (1) through (3) of the Act has not been made;

(ii) that the Foreign Government Bonds, etc. relating to the relevant Solicitation for Acquiring to Professional Investors or the Solicitation for Selling, etc. to Professional Investors fall under or will qualify as Securities for Professional Investors;

(ii)-2 if the measures prescribed in Article 1-5-2, paragraph (2), item (i), (b), 1. or item (ii), (b), 1. of the Order, or Article 12, paragraph (1), item (i), (b), 1. of the Order on Definitions; or Article 1-8-2, item (i), (b), 1. or item (ii), (b), 1. of the Order, or Article 13-6, item (i), (b), 1. of the Order on Definitions are taken for financial values on which the rights pertaining to the Securities are indicated, the details thereof;

(iii) if the conditions prescribed in Article 1-5-2, paragraph (2), item (i), (b), 2. or item (ii), (b), 2. of the Order, or Article 12, paragraph (1), item (i), (b), 2., i. or ii. of the Order on Definitions; or Article 1-8-2, item (i), (b), 2. or item (ii), (b), 2. of the Order, or Article 13-6, item (i), (b), 2. of the Order on Definitions have been

imposed on the Solicitation for Acquiring to Professional Investors or on the Solicitation for Selling, etc. to Professional Investors, the details thereof:

(iv) that with regard to a solicitation with a view to delivering existing securities, etc. for the Foreign Government Bonds, etc. that are the subject of the Solicitation for Acquiring to Professional Investors or to the Solicitation for Selling, etc. to Professional Investors, Article 4, paragraphs (3), (5) and (6) of the Act apply;

(v) if Specified Information on Securities, etc. relating to the Solicitation for Acquiring to Professional Investors or the Solicitation for Selling, etc. to Professional Investors, or Specified Information on Securities, etc. relating to a Solicitation for Acquiring to Professional Investors or a Solicitation for Selling, etc. to Professional Investors that has already been carried out with regard to the Foreign Government Bonds, etc. that are the subject of the relevant Solicitation for Acquiring to Professional Investors or Solicitation for Selling, etc. to Professional Investors, has been publicized pursuant to Article 27-31, paragraph (2) of the Act, or if the Issuer's Information, etc. has been publicized pursuant to Article 27-32, paragraph (1) through (3) of the Act, a statement to that effect and the method of publication (including the website URL of the publication); and

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

(3) The matters specified by Cabinet Office Order, referred to in Article 23-13, paragraph (3), item (ii) of the Act as applied mutatis mutandis pursuant to Article 27, are the following matters:

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

(ii) that the act does not fall under a case where disclosure has been made in relation to Securities for Professional Investors;

(iii) that if a solicitation with a view to delivering existing securities, etc. is implemented as an offer which falls under the cases listed in the items of Article 1-7, a statement to that effect;

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

(v) if Specified Information on Securities, etc. relating to a Solicitation for Acquiring to Professional Investors or a Solicitation for Selling, etc. to Professional Investors that has already been implemented with regard to the Foreign Government Bonds, etc. that are the subject of the solicitation with a view to delivering existing securities, etc. pursuant to Article 27-31, paragraph (2) of the Act, has been publicized, or if the Issuer's Information, etc. has been publicized pursuant to Article 27-32, paragraph (1) through (3) of the Act, a statement to that

effect and the method of publication (including the website URL of the publication); and

(vi) that the Issuer's Information, etc. will be provided or publicized pursuant to Article 27-32 of the Act to the holders of the relevant Foreign Government Bonds, etc.

(Contents of Notifications Relating to Solicitation to a Small Number of Investors)

Article 11-14 (1) The matters specified by Cabinet Office Order, referred to in Article 23-13, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the fact that the solicitation with a view to issuing new securities, etc. or solicitation with a view to delivering existing securities, etc. in regard to the relevant Securities qualifies as a Solicitation to a Small Number of Investors (meaning a Solicitation to a Small Number of Investors as defined in Article 23-13, paragraph (4) of the Act), and therefore the notification under Article 4, paragraph (1) of the Act for the solicitation with a view to issuing new securities, etc. or solicitation with a view to delivering existing securities, etc. has not been made, as well as the matters specified in the following items in accordance with the category of cases set forth in the respective items:

(i) if restrictions on transfer according to the method specified in Article 13, paragraph (1) or Article 13-7, paragraph (1) of the Order on Definitions have been imposed on the relevant Securities: the details of the restrictions; and

(ii) if the relevant Securities satisfy the requirements specified in Article 13, paragraph (2) or (3) or Article 13-7, paragraph (2) or (3) of the Order on Definitions: the details of the relevant requirements that restrict the rights of the holders of the relevant Securities.

(2) The cases specified by Cabinet Office Order, referred to in Article 23-13, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are cases where the amount obtained by totaling the total issue value or transfer value of Securities relating to the Solicitation to a Small Number of Investors and the total issue value or transfer value of the Same Class of Securities as the Securities for which a Solicitation to a Small Number of Investors (excluding the solicitation implemented by another person) was implemented within one month prior to the day on which the Solicitation to a Small Number of Investors is to be implemented is less than 100 million yen.

(Contents of Annual Securities Report)

Article 12 An Issuer of Foreign Government Bonds, etc. who is to submit an Annual Securities Report pursuant to the provisions of Article 24, paragraph (1) or (3) of the Act as applied mutatis mutandis pursuant to Article 27 must, in accordance with the form specified in the following items, prepare three copies of the Annual Securities Report in accordance with the category of cases set forth in

the respective items, and must submit these copies to the Director-General of the Kanto Local Finance Bureau:

(i) in cases referred to in Article 24, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 and cases referred to in Article 24, paragraph (3), when the Securities issued by an Issuer to whom the provisions of the main clause of paragraph (1) of that Article do not apply qualify as Securities set forth in Article 24, paragraph (1), item (iii) of the Act: Form 3; and

(ii) in cases under Article 24, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 27 that do not fall under the cases set forth in the preceding item: Form 4.

(Procedures for Approval of Due Date for Submission of Annual Securities Report)

Article 13 (1) If an Issuer of Foreign Government Bonds, etc. who is an Issuer of the Securities set forth in the items of Article 24, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 intends to obtain the approval prescribed in the proviso to Article 3-4 of the Order, the Issuer must submit a written application for approval including the following matters to the Director-General of the Kanto Local Finance Bureau:

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

(ii) the day on which the Fiscal Year, etc. pertaining to the Annual Securities Report ends;

(iii) the particulars concerning the laws and regulations or practices in the state of the Issuer of Foreign Government Bonds, etc., or any other inevitable grounds that are grounds that necessitate the relevant approval in relation to the Annual Securities Report, or other particulars concerning compelling grounds; and

(iv) if the grounds prescribed in the preceding item are other than the laws and regulations or practices in the Issuer's state, the method for immediately letting a large number of persons know to that effect when the approval under paragraph (4) has been obtained and when the grounds prescribed in that item have disappeared or changed.

(2) The provisions of Article 4, paragraph (3) apply mutatis mutandis if an Issuer of Foreign Government Bonds, etc. submits the written application for approval set forth in the preceding paragraph.

(3) The documents listed in the following items must be attached to the written application for approval set forth in paragraph (1):

(i) if the grounds prescribed in paragraph (1), item (iii) are the laws and regulations or practices of the state, a legal opinion letter from a responsible party at the department in charge of legal affairs or from a legal expert stating that the particulars concerning the laws and regulations or practices that are included in

the relevant written application for approval are true and accurate, as well as the text of the laws and regulations set forth in the legal opinion letter; and

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

(4) If the application for approval set forth in paragraph (1) has been filed, and the Director-General of the Kanto Local Finance Bureau finds that the Issuer of Foreign Government Bonds, etc. is unable to submit an Annual Securities Report within six months after the end of its Fiscal Year, etc. (if the approval set forth in that paragraph was obtained with regard to the submission of the Annual Securities Report pertaining to the Fiscal Year, etc., within the approved period) due to the laws and regulations or practices in its state or any other inevitable grounds, the Director-General is to give the relevant approval with regard to the Annual Securities Reports in each Fiscal Year, etc. for the period that runs from the Fiscal Year, etc. that includes the date on which the application was filed (if the date is a day within six months after the commencement of the Fiscal Year, etc. (if the relevant approval was obtained with regard to the submission of the Annual Securities Report for the immediately preceding Fiscal Year, etc., the date is within the approved period after the commencement of the Fiscal Year, etc.), this period begins from the Fiscal Year, etc. immediately preceding the application) to the Fiscal Year, etc. immediately preceding the Fiscal Year, etc. that includes the day on which the particulars prescribed in item (iii) of that paragraph pertaining to the application disappear or change.

(5) The approval under the preceding paragraph (limited to the cases where the grounds prescribed in paragraph (1), item (iii) are the laws and regulations or practices in the relevant state) is to be granted on the condition that the Issuer of Foreign Government Bonds, etc. under the preceding paragraph submits a document including the matters set forth in the following items to the Director-General of the Kanto Local Finance Bureau within six months after the end of every Fiscal Year, etc.; provided, however, that if a document including the matters set forth in item (ii) has the same content as one that has been submitted within five years before the submission of the relevant document, the submission of the relevant document may be omitted:

(i) a statement to the effect that the grounds for application pertaining to the approval have not disappeared or changed during the relevant Fiscal Year, etc.; and

(ii) a legal opinion letter from a responsible party at the department in charge of legal affairs or from a legal expert, concerning the matters set forth in the preceding item, and the text of the laws and regulations set forth in the legal opinion letter.

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

(7) When the documents set forth in the items of paragraph (3) or the documents including matters set forth in the items of paragraph (5) are not written in Japanese, Japanese translations thereof must be attached.

(Procedures for Submission of Written Application for Approval for Omitted Submission of Annual Securities Report)

Article 13-2 (1) The provisions of Article 4, paragraph (3) apply *mutatis mutandis* if an Issuer of Foreign Government Bonds, etc. submits a written application for approval as prescribed in Article 4, paragraph (1) of the Order.

(2) The documents specified by Cabinet Office Order, referred to in Article 4, paragraph (1) of the Order, are the documents set forth as follows:

(i) a copy of the registry of holders of the Foreign Government Bonds, etc. at the time of application;

(ii) a document demonstrating that the representative person of an Issuer of Foreign Government Bonds, etc. that is listed in the written application for approval has legitimate authority for the submission of the written application for approval; and

(iii) a document demonstrating that the Issuer of Foreign Government Bonds, etc. has granted a person who has an address in Japan the authority to represent the Issuer in any acts concerning the submission of the relevant written application for approval.

(3) The number specified by Cabinet Office Order, referred to in Article 4, paragraph (2), item (iii) of the Order, is 25 persons.

(4) The number prescribed in the preceding paragraph is to be calculated based on the number of persons (excluding Non-Residents) who are listed or recorded in the registry of holders of the relevant Foreign Government Bonds, etc. that are held by the Financial Instruments Business Operator or Registered Financial Institution (meaning a Registered Financial Institution as defined in Article 2, paragraph (11) of the Act) that has been entrusted with the custody of the Foreign Government Bonds, etc. as of the time of filing the application or the last day of the Fiscal Year, etc. immediately preceding the Fiscal Year, etc. which includes the day on which the application was filed.

(5) The period specified by Cabinet Office Order, referred to in Article 4, paragraph (3) of the Order, is four years, and the documents specified by Cabinet Office Order, referred to in that paragraph, are a copy of the registry of holders of the relevant Foreign Government Bonds, etc. as of the last day of the Fiscal Year, etc. pertaining to the relevant submission.

(6) When the documents set forth in paragraph (2) or the preceding paragraph have not been written in Japanese, Japanese translations thereof must be attached.

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

Article 13-3 The cases specified by Cabinet Office Order, referred to in Article 24, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the cases where the Foreign Government Bonds, etc. issued by an Issuer to whom the provisions of the main clause of Article 24, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act do not apply have come to qualify as Securities set forth in item (iii) of that paragraph.

(Documents Attached to Annual Securities Report)

Article 14 (1) The documents specified by Cabinet Office Order as documents that should be attached to Annual Securities Reports by an Issuer of Foreign Government Bonds, etc., referred to in Article 24, paragraph (6) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the following documents (hereinafter referred to as "Related Text, etc." in this Article); provided, however, that if attached documents were submitted pursuant to the provisions of Article 24, paragraph (6) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act within five years before the submission date of the Annual Securities Report which is to be submitted with the Related Text, etc. attached thereto (hereinafter the attached documents are referred to as "Previously-Attached Documents" in this Article), the relevant documents are the portion of content in which the Related Text, etc. differs from the Previously-Attached Documents:

(i) the text of the laws and regulations set forth in a legal opinion letter stating that the Public Offering or Secondary Distribution of the relevant Securities is lawful; and

(ii) a copy of the contract in which the relevant Issuer has entrusted the administration of claims, or any other duties to perform acts for obligees or acts for the relevant Issuer, and a copy of the contract concerning the payment of principal and interest.

(2) When the documents set forth in the items of the preceding paragraph are not written in Japanese, Japanese translations thereof must be attached.

(Requirements for Submission of Foreign Person Report)

Article 14-2 (1) The cases specified by Cabinet Office Order, referred to in Article 24, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the cases where the Commissioner of the Financial Services Agency gives an approval for a Reporting Foreign Person (meaning a Reporting Foreign Person as prescribed in that paragraph; the same applies in the following Article through Article 15-5) to submit a foreign person report as a case that would not impair the public interest or protection of investors in light of its terminology, form, and preparation method.

(Submission of Foreign Person Report)

Article 14-3 (1) A Reporting Foreign Person who intends to submit a foreign person report pursuant to the provisions of Article 24, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act must submit three copies of the foreign person report and the Supplementary Documents thereof (meaning the Supplementary Documents defined in Article 24, paragraph (9) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in Article 14-6, paragraph (2), item (i)) to the Director-General of the Kanto Local Finance Bureau.

(2) The matters specified by Cabinet Office Order as necessary and appropriate for the public interest or the protection of investors from among the matters included in a foreign person report, referred to in Article 24, paragraph (9) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the matters specified in the following items in accordance with the form set forth in the respective items:

(i) Form 3: matters equivalent to those that should be included in the following items:

(a) "Section 1. Status of Bond Certificates for a Public Offering (or Secondary Distribution)"; and

(b) "(4) Outline of Business" and "(5) Status of Accounting" from "3. Where an Issuer Is an International Organization or Government Agency, etc." in "Section 3. Outline of the Issuer";

(ii) Form 4: matters equivalent to those that should be included in the following items:

(a) "Section 1. Status of Listed Bond Certificates, etc.";

(b) "(4) Outline of Business" and "(5) Status of Accounting" from "3. Where an Issuer Is an International Organization or Government Agency, etc." in "Section 3. Outline of the Issuer".

(3) The matters specified by Cabinet Office Order as necessary and appropriate for the public interest or the protection of investors among the matters that are not included in a foreign person report prescribed in Article 24, paragraph (9) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the entries of the matters specified in the preceding paragraph in Japanese or English, among the matters that should be included in an Annual Securities Report prepared in accordance with the Forms set forth in items of the preceding paragraph (referred to as the "Issuer Information" in item (ii) of the following paragraph) but are not included in the foreign person report (referred to as the "matters not included in the document" in item (i) of that paragraph) (if the entries are in English, a Japanese translation of the summary thereof is to be attached).

(4) The other matters specified by Cabinet Office Order, referred to in Article 24, paragraph (9) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are as follows:

(i) entries of the matters not included in the document (excluding the matters specified in the items of paragraph (2)) in Japanese or English; and

(ii) a comparative table of the Issuer Information and the matters included in the foreign person report which correspond to the relevant matters; and

(iii) a document prepared in accordance with Form 4-2.

(Procedures for Approval of Due Date for Submission of Foreign Person Report)

Article 14-4 (1) If a Reporting Foreign Person who intends to submit a foreign person report pursuant to the provisions of Article 24, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act intends to obtain the approval prescribed in the proviso to Article 4-2-2 of the Order, the person must submit a written application for approval including the following matters to the Director-General of the Kanto Local Finance Bureau:

(i) the period for which the person intends to obtain the relevant approval in relation to the submission of the foreign person report;

(ii) the day on which the Fiscal Year, etc. pertaining to the foreign person report ends;

(iii) the particulars concerning the laws and regulations or practices of the Reporting Foreign Person's State or any other inevitable grounds that are the grounds that necessitate the relevant approval in relation to the submission of the foreign person report; and

(iv) if the grounds specified in the preceding item are other than the laws and regulations or practices in the person's state, the method for immediately letting a large number of persons know to that effect if the approval under paragraph (4) was obtained and if the grounds prescribed in that item have disappeared or changed.

(2) The provisions of Article 4, paragraph (3) apply mutatis mutandis to the cases where a Reporting Foreign Person submits a written application for approval as prescribed in the preceding paragraph.

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

(i) if the grounds prescribed in paragraph (1), item (iii) are the laws and regulations or practices in the person's state, a legal opinion letter from a responsible party at the department in charge of legal affairs or from a legal expert, stating that the particulars concerning the laws and regulations or practices that are included in the relevant written application for approval are true and accurate, as well as the text of the laws and regulations set forth in the legal opinion letter; and

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

(4) If an application for approval set forth in paragraph (1) has been filed, and the Director-General of the Kanto Local Finance Bureau finds that the Reporting Foreign Person is unable to submit a foreign person report within four months after the end of its Fiscal Year, etc. (if the approval set forth in that paragraph was obtained with regard to the submission of the foreign person report for the relevant Fiscal Year, etc., within the approved period) due to the laws and regulations or practices in the person's state or any other inevitable grounds, the Director-General is to give the relevant approval with regard to the foreign person report for each Fiscal Year, etc. in the period that runs from the Fiscal Year, etc. which includes the date on which the application was filed (if the date is a day within four months after the commencement of the Fiscal Year, etc. (if the Reporting Foreign Person has obtained the relevant approval in relation to the submission of the foreign person report for the immediately preceding Fiscal Year, etc., the day is within the approved period after the commencement of the business year), this period begins from the Fiscal Year, etc. immediately preceding the filing of the application) until the Fiscal Year, etc. immediately preceding the Fiscal Year, etc. that includes the day on which the particulars prescribed in item (iii) of that paragraph pertaining to the application disappear or change.

(5) The approval under the preceding paragraph (limited to the cases where the grounds prescribed in paragraph (1), item (iii) are the laws and regulations or practices in the person's state) is to be granted on the condition that the Reporting Foreign Person under the preceding paragraph submits a document including the following matters to the Director-General of the Kanto Local Finance Bureau within four months after the end of every Fiscal Year, etc.; provided, however, that if a document including the matters set forth in item (ii) has the same content as one that has been submitted within five years before the submission of the relevant document, the submission of the relevant document may be omitted:

(i) a statement to the effect that the grounds for application pertaining to the approval have not disappeared or changed during the relevant Fiscal Year, etc.; and

(ii) a legal opinion letter from a responsible party at the department in charge of legal affairs or from a legal expert, concerning the matter set forth in the preceding item, as well as the text of the laws and regulations set forth in the legal opinion letter.

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

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

(Requirements for Submission of Foreign Person Amendment Report)

Article 14-5 The cases specified by Cabinet Office Order, referred to in Article 24, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 24-2, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the cases where the Commissioner of the Financial Services Agency gives an approval for a Reporting Foreign Person to submit a document which is similar to an amendment report disclosed in a Foreign State, and which is written in English (that document is referred to as a "foreign person amendment report" in paragraph (1) of the following Article) in lieu of an amendment report, as a case that would not impair the public interest or protection of investors in light of its terminology, form, and preparation method.

(Submission of Foreign Person Amendment Report)

Article 14-6 (1) The provisions of Article 14-3 apply mutatis mutandis to the cases where a Reporting Foreign Person submits a foreign person amendment report.

(2) The other documents specified by Cabinet Office Order, referred to in Article 24, paragraph (9) of the Act as applied mutatis mutandis pursuant to Article 24-2, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the documents in which the following matters are included and written in Japanese:

(i) the submission date of the foreign person report that is subject to the amendment and the Supplementary Documents thereof;

(ii) the grounds for the amendment; and

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

(Contents of Semiannual Securities Report)

Article 15 An Issuer of Foreign Government Bonds, etc. (including an Issuer as prescribed in Article 5 of the Order) who is to submit a Semiannual Securities Report pursuant to the provisions of Article 24-5, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act must prepare three copies of the Semiannual Securities Report in accordance with Form 5, and must submit them to the Director-General of the Kanto Local Finance Bureau:

(Requirements for Submission of Foreign Person Semiannual Securities Report)

Article 15-2 The cases specified by Cabinet Office Order, referred to in Article 24-5, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the cases where the Commissioner of the Financial Services Agency approves the submission of a document which is similar to a Semiannual Securities Report disclosed in a Foreign State and which is written in English (that document is referred to as a "foreign person semiannual securities report" in the following

Article) in lieu of a Semiannual Securities Report by a Reporting Foreign Person, as a case that would not impair the public interest or the protection of investors, in light of its terminology, forms, and preparation methods.

(Submission of Foreign Person Semiannual Securities Report)

Article 15-3 (1) A Reporting Foreign Person who intends to submit a foreign person semiannual securities report pursuant to the provisions of Article 24-5, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act must submit three copies of the foreign person semiannual securities report and the Supplementary Documents thereof (meaning the Supplementary Documents defined in Article 24-5, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in Article 15-5, paragraph (2), item (i)) to the Director-General of the Kanto Local Finance Bureau.

(2) The matters specified by Cabinet Office Order as necessary and appropriate for the public interest or the protection of investors among the matters included in a foreign person semiannual securities report, referred to in Article 24-5, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are matters equivalent to those that should be included in the following items, from among the items in Form 5:

(i) "Section 1. Status of Bond Certificates for a Public Offering (or Secondary Distribution)"; and

(ii) "4. Status of Accounting" in "Section 2. Outline of the Issuer".

(3) The matters specified by Cabinet Office Order as necessary and appropriate for the public interest or the protection of investors among the matters that are not included in a foreign person semiannual securities report prescribed in Article 24-5, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act are, the entries of the matters specified in the preceding paragraph in Japanese or English, among the matters that should be included in a Semiannual Securities Report prepared in accordance with Form 5 (referred to as the "Issuer Information" in item (ii) of the following paragraph) but are not included in the foreign person semiannual securities report (referred to as the "matters not included in the document" in item (i) of that paragraph) (if the entries are in English, a Japanese translation of the summary thereof is to be attached).

(4) The other matters specified by Cabinet Office Order, referred to in Article 24-5, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are as follows:

(i) entries of the matters not included in the document (excluding the matters specified in paragraph (2)) in Japanese or English; and

(ii) a comparative table of the Issuer Information and the matters included in the foreign person semiannual securities report which correspond to the relevant matters; and

(iii) the documents set forth in Article 14-3, paragraph (4), item (iii).

(Requirements for Submission of Foreign Person Semiannual Amendment Report)

Article 15-4 The cases specified by Cabinet Office Order, referred to in Article 24-5, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 24-5, paragraph (12) of the Act as is applied mutatis mutandis pursuant to Article 27 of the Act, are the cases where the Commissioner of the Financial Services Agency gives an approval for a Reporting Foreign Person to submit a document which is similar to an amendment report Disclosed in a Foreign State, and which is written in English (that document is referred to as a "foreign person semiannual amendment report" in paragraph (1) of the following Article) in lieu of an amendment report, as a case that would not impair the public interest or the protection of investors in light of its terminology, form, and preparation method.

(Submission of Foreign Person Semiannual Amendment Report)

Article 15-5 (1) The provisions of Article 15-3 apply mutatis mutandis to the cases where a Reporting Foreign Person submits a foreign person semiannual amendment report.

(2) The other documents specified by Cabinet Office Order, referred to in Article 24-5, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 24-5, paragraph (12) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the documents in which the following matters are included and written in Japanese:

(i) the submission date of the foreign person semiannual securities report that is subject to the amendment and the Supplementary Documents thereof;

(ii) the reason for the amendment; and

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

(Contents of Extraordinary Report)

Article 16 The cases specified by Cabinet Office Order as those wherein the Issuer of Foreign Government Bonds, etc. (excluding an Issuer as prescribed in Article 5 of the Order) should submit an Extraordinary Report pursuant to the provisions of Article 24-5, paragraph (4) as applied mutatis mutandis pursuant to Article 27 of the Act are the cases where there are Changes to Major Investors (meaning an investor who holds 10 percent or more of the total investment amount; hereinafter the same applies in this Article) (meaning that a person who was a Major Investor ceases to be an investor, or that a person who was not an investor becomes a Major Investor; hereinafter the same applies in this Article), and the Issuer of Foreign Government Bonds, etc. who is to prepare the Extraordinary Report pursuant to the provisions of Article 24-5, paragraph (4) of the Act must prepare three copies of the Extraordinary Report including the following matters, and must submit them to the Director-General of the Kanto Local Finance Bureau:

(i) the name of the Major Investors relating to the Change;

(ii) the amount of investment by the Major Investors and the ratio of the amount to the total investment amount before, during, and after the Change; and

(iii) the date of the change.

(Submission of Foreign Person Extraordinary Report)

Article 16-2 (1) The cases specified by Cabinet Office Order, referred to in Article 24-5, paragraph (15) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act, are the cases where the reason for submission of an Extraordinary Report is written in Japanese, or other cases where the Commissioner of the Financial Services Agency gives an approval for a Reporting Foreign Person to submit a report wherein the matters to be included in an Extraordinary Report are written in English (referred to as a "Foreign Person Extraordinary Report" in the following paragraph), in lieu of the relevant Extraordinary Report, as a case that would not impair the public interest or protection of investors.

(2) A Reporting Foreign Person who intends to submit a Foreign Person Extraordinary Report pursuant to the provisions of Article 24-5, paragraph (15) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act must submit three copies of the Foreign Person Extraordinary Report to the Director-General of the Kanto Local Finance Bureau.

(Authority to Which Written Application for Approval Should Be Submitted)

Article 16-3 The written application for approval under Article 4, paragraph (1) of the Order and the documents pertaining to the application under Article 25, paragraph (4) of the Act must be submitted to the Director-General of the Kanto Local Finance Bureau.

(Retention and Public Inspection of Securities Registration Statements)

Article 17 (1) The documents set forth in the items of Article 25, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act as relating to Foreign Government Bonds, etc. are retained and made available for public inspection at the Kanto Local Finance Bureau.

(2) Notwithstanding the provisions of the preceding paragraph, if an owner of the Securities relating to the Secondary Distribution of Securities included in the documents set forth in Article 25, paragraph (1), items (i) and (ii) of the Act is an individual, the Director-General of the Kanto Local Finance Bureau must refrain from making available for public inspection the portion of the address of the owner excluding the prefecture and municipality (including a special ward, and meaning a ward or administratively consolidated ward of the cities in the case of a designated city under Article 252-19, paragraph (1) of the Local Autonomy Act (Act No. 67 of 1947); the same applies in paragraph (2) of the following Article); provided, however, that this does not apply to the case where the person who submitted those documents made a notification to the Director-General of the Kanto Local Finance Bureau that the relevant portion of the owner's address is to be made available for public inspection.

Article 18 (1) Financial Instruments Exchanges and Authorized Financial Instruments Firms Associations must make copies of the documents set forth in the items of Article 25, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27 of the Act as relating to Foreign Government Bonds, etc. available for public inspection during their business hours, pursuant to the provisions of Article 25, paragraph (3) of the Act.

(2) Notwithstanding the provisions of the preceding paragraph, if an owner of the Securities relating to the Secondary Distribution of Securities included in the documents set forth in Article 25, paragraph (1), items (i) and (ii) of the Act is an individual, Financial Instruments Exchanges and Authorized Financial Instruments Firms Associations must refrain from making available for public inspection the portion of the address of the owner excluding the prefecture and municipality; provided, however, that this does not apply to the case where the relevant portion is made available for public inspection pursuant to the provisions of the proviso to paragraph (2) of the preceding Article.

(Methods of Delivery of Prospectus by Using Information and Communications Technology)

Article 18-2 (1) The cases specified by Cabinet Office Order, referred to in Article 27-30-9, paragraph (1) of the Act, are the cases where a person who intends to provide the matters included in a Prospectus prescribed in that paragraph (including the document prescribed in that paragraph; hereinafter simply referred to as a "Prospectus" in this Article) (hereinafter the person is referred to as the "Prospectus Provider" in this Article), has indicated in advance the type and contents of the means set forth in the items of the following paragraph (hereinafter referred to as "electronic or magnetic means" in this Article) to the person who is to receive a Prospectus (hereinafter referred to as the "Prospectus Recipient" in this Article) pursuant to paragraph (6) and the cases falling under either of the following:

(i) the cases where consent regarding the provision of the matters included in the Prospectus by electronic or magnetic means has been obtained from a Prospectus Recipient by electronic or magnetic means or by telephone or any other means; and

(ii) the cases where the Prospectus Provider has provided important information in a simple manner and has given explanations to a Prospectus Recipient on the matters set forth in Article 37-3, paragraph (1), items (iii) through (vii) of the Act (in the cases prescribed in Article 80, paragraph (1), item (iv), (b) of the Cabinet Office Order on Financial Instruments Business (Cabinet Office Order No. 52 of 2007), limited to the matters related to the change referred to in that item), in a manner and to the extent necessary for the Prospectus Recipient to understand the matters in light of the Prospectus Recipient's knowledge, experience, and status of property, and the purpose of concluding a financial instruments

transaction contract (meaning the financial instruments transaction contract prescribed in Article 34 of the Act; the same applies in paragraph (4), item (i)) (excluding the cases where the Prospectus Recipient has requested the delivery of the Prospectus in writing).

(2) The means specified by Cabinet Office Order, referred to in Article 27-30-9, paragraph (1) of the Act, are the following means:

(i) a means set forth in (a) through (d), from among the means using an Electronic Data Processing System:

(a) by transmitting the matters included in a Prospectus (hereinafter referred to as the "matters included in a Prospectus" in this Article) via a telecommunications line that links the computer used by the Prospectus Provider, etc. (meaning the Prospectus Provider, or a person who keeps files on a computer under the person's own charge based on a contract concluded with the Prospectus Provider, and provides them to the Prospectus Recipient or the Prospectus Provider; hereinafter the same applies in this Article) and the computer used by the Prospectus Recipient, etc. (meaning the Prospectus Recipient, or a person who keeps the Prospectus Recipient File (meaning a file to be used exclusively by the Prospectus Recipient; hereinafter the same applies in this Article) on a computer under the person's own charge based on contract concluded with the Prospectus Recipient; hereinafter the same applies in this Article), and recording those matters in the Prospectus Recipient File stored on the computer used by the Prospectus Recipient, etc. (if the Prospectus Recipient consents to be provided with the matters included in a Prospectus by electronic or magnetic means, or gives notice to the effect that the Prospectus Recipient will not accept the relevant matters by the relevant means, by recording to that effect in a file stored on the computer used by the Prospectus Provider, etc.);

(b) by offering the matters included in Prospectuses which have been recorded in a file that is stored on the computer used by the Prospectus Provider, etc. to the Prospectus Recipient for inspection via a telecommunications line, and recording those matters in the Prospectus Recipient File stored on the computer used by the Prospectus Recipient, etc. (if the Prospectus Recipient consents to be provided with the matters included in a Prospectus by electronic or magnetic means or gives notice to the effect that the Prospectus Recipient will not accept the relevant matters by the relevant means, by recording to that effect in a file stored on the computer used by the Prospectus Provider, etc.);

(c) by offering the matters included in Prospectuses which have been recorded in the Prospectus Recipient File that is stored on the computer used by the Prospectus Provider, etc. to the Prospectus Recipient for inspection via a telecommunications line; or

(d) by offering the matters included in Prospectuses which have been recorded in the Inspection File (meaning a file stored on the computer used by the

Prospectus Provider, etc. in which the matters included in Prospectuses have been recorded for the purpose of offering them to two or more Prospectus Recipients for inspection at the same time; hereinafter the same applies in this Article) to the Prospectus Recipient for inspection;

(ii) a means of delivering a file recording the matters included in a Prospectus that has been prepared using an electronic or magnetic recording medium (meaning a recording medium for electronic or magnetic records prescribed in Article 13, paragraph (5) of the Act; the same applies in paragraph (2), item (ii) of the following Article).

(3) The means set forth in the items of the preceding paragraph must conform to the following standards:

(i) that the means is one that enables the Prospectus Recipient to prepare documents by outputting the information that has been recorded in the Inspection File or the Prospectus Recipient File;

(ii) that with regard to the means set forth in item (i), (a), (c), and (d) of the preceding paragraph (excluding the means of provision by recording the matters included in a Prospectus in the Prospectus Recipient File that is stored on the computer used by the Prospectus Recipient), the Prospectus Recipient is notified that the matters included in Prospectuses are to be or have been recorded in the Prospectus Recipient File or in the Inspection File; provided, however, that this does not apply if it is confirmed that the Prospectus Recipient has inspected those matters;

(iii) that with regard to the means set forth in item (i), (d) of the preceding paragraph (excluding the cases where the matters included in the Prospectus are provided by the relevant means because the case falls under the cases set forth in paragraph (1), item (ii)), the information necessary for the Prospectus Recipient to inspect the Inspection File is recorded in the Prospectus Recipient File;

(iv) that with regard to the methods set forth in item (i), (c) or (d) of the preceding paragraph, the means is one that falls under any of the following:

(a) the means is one whereby the following matters cannot be deleted or altered for a period of five years from the time that the Prospectus was provided (if any complaints relating to the matters included in the Prospectus have been raised within the time before the expiration date of that period, until either the expiration date of the period or the day on which the complaint is settled, whichever comes later); provided, however, that if the matters included in Prospectuses which are made available for inspection are delivered in writing, if those matters are to be delivered by the means set forth in item (i), (a) or (b) or item (ii) of the preceding paragraph with the Consent (meaning consent obtained by the means prescribed in paragraph (1), item (i)) of the Prospectus Recipient, or if there are instructions by the Prospectus Recipient to delete those matters included in the Prospectus, those matters included in Prospectuses may be deleted:

1. with regard to the means set forth in item (i), (c) of the preceding paragraph, the matters included in Prospectuses that are recorded in the Prospectus Recipient File; and

2. with regard to the means set forth in item (i), (d) of the preceding paragraph, the matters included in Prospectuses that are recorded in the Inspection File;

(b) the means is one whereby the matters included in a Prospectus will immediately be delivered by the means set forth in item (i), (a) or item (ii) of the preceding paragraph or in writing, if a Prospectus Recipient has requested that a Prospectus be delivered within five years from the time that the Prospectus was provided;

(v) that with regard to the means set forth in item (i), (d) of the preceding paragraph, if the means falls under the criteria set forth in (a) of the preceding item, the means is one in which both the Prospectus Recipient File in which the information necessary for the Prospectus Recipient to inspect the Inspection File has been recorded pursuant to item (iii) and the Inspection File are maintained as connectable via a telecommunications line until the period under (a) of that item elapses; provided, however, that this does not apply if a Prospectus Recipient who has been given access to the files has given notice that it is not necessary to maintain the connection.

(4) The "provision, etc. of important information in a simple manner" referred to in paragraph (1), item (ii) means to deliver a document including the following matters in a simple manner or to provide the matters to be included in the document by electronic or magnetic means and to provide explanations on these matters (including to reply to Prospectus Recipients' questions based on the examples of questions referred to in item (i)):

(i) the outline of the main matters that contribute to the judgment of Prospectus Recipients on conclusion of a financial instrument transaction contract among the matters set forth in the items of Article 37-3, paragraph (1) of the Act (for the cases prescribed in Article 80, paragraph (1), item (iv), (b) of the Cabinet Office Order on Financial Instruments Business, limited to the matters related to the change referred to in that item) and the examples of questions concerning the outline;

(ii) a notice to the effect that the information necessary to receive the provision of the matters to be included in the Prospectus and the details of the matters to be provided should be read comprehensively; and

(iii) a notice to the effect that when a Prospectus Recipient requests the delivery of a Prospectus in writing, the Prospectus is to be delivered.

(5) The term "Electronic Data Processing System" as used in paragraph (2), item (i) means an electronic data processing system that links a computer used by a Prospectus Provider, etc. and a computer used by a Prospectus Recipient, etc. or by a Prospectus Provider, etc. on which the Prospectus Recipient File is stored, via a telecommunications line.

(6) The type and contents of the method to be indicated pursuant to the provisions of paragraph (1) are the following matters:

(i) among the methods set forth in the items of paragraph (2), the method used by the Prospectus Provider; and

(ii) the format in which the matters have been recorded in the file.

(7) When the Prospectus Recipient states, in writing or by electronic or magnetic means, to the effect that the Prospectus Recipient will not accept the matters included in a Prospectus by electronic or magnetic means, a Prospectus Provider who had obtained consent under paragraph (1), item (i) must not provide those matters to the Prospectus Recipient by electronic or magnetic means or by telephone or any other means; provided, however, that this does not apply if the Prospectus Recipient gives consent under the same item again.

(Methods of Delivery of Documents That Must Be Delivered Pursuant to the Provisions of Article 23-13, Paragraph (2) or (5) of the Act by Using Information and Communications Technology)

Article 18-3 (1) The cases specified by Cabinet Office Order, referred to in Article 27-30-9, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 27-30-9, paragraph (2) of the Act, are the cases where a person who intends to provide the matters that should be included in the document prescribed in 27-30-9, paragraph (2) of the Act (hereinafter referred to as the " matters included in the document" in this Article) (hereinafter the person is referred to as the "Document Deliverer" in this Article) has indicated in advance the type and contents of the methods set forth in the items of the following paragraph (hereinafter referred to as the "electronic or magnetic means" in this Article) to the person who is to receive the documents (hereinafter the person is referred to as the "Document Recipient" in this Article), and has obtained consent therefrom in writing or by electronic or magnetic means or by telephone or any other means.

(2) The means specified by Cabinet Office Order referred to in Article 27-30-9, paragraph (1) as applied mutatis mutandis pursuant to paragraph (2) of that Article are the following means:

(i) a means set forth in (a) or (b), from among the means using an Electronic Data Processing System:

(a) by transmitting the matters included in the document via a telecommunications line that links the computer used by the Document Deliverer and the computer used by the Document Recipient, and recording those matters in a file that is stored on the computer used by the Document Recipient (if the Document Recipient consents to be provided with the matters included in the document by electronic or magnetic means or gives notice to the effect that the Document Recipient will not accept the relevant matters by the relevant means, by recording to that effect in a file that is stored on the computer used by the Document Deliverer); or

(b) by offering the matters included in the document which have been recorded in a file that is stored on a computer used by the Document Deliverer to the Document Recipient for inspection via a telecommunications line, and recording those matters in a file that is stored on the computer used by the Document Recipient (if the Document Recipient consents to be provided with the matters included in the document by electronic or magnetic means, or gives notice to the effect that the Document Recipient will not accept the relevant matters by the relevant means, by recording to that effect in a file stored on the computer used by the Document Deliverer);

(ii) a means of delivering a file recording the matters included in the document that has been prepared using an electronic or magnetic recording medium.

(3) The methods set forth in the items of the preceding paragraph must be methods that enable the Document Recipient to prepare documents by outputting the information that has been recorded in the file.

(4) The term "Electronic Data Processing System" as used in paragraph (2), item (i) means an electronic data processing system that links a computer used by a Document Deliverer and a computer used by a Document Recipient via a telecommunications line.

(5) The type and contents of the method that should be indicated pursuant to the provisions of paragraph (1) are the following matters:

(i) among the methods set forth in the items of paragraph (2), the one that is used by the Document Deliverer; and

(ii) the format in which the matters have been recorded in the file.

(6) When the Document Recipient states, by electronic or magnetic means or by telephone or any other means, to the effect that the Document Recipient will not accept the matters included in the document by electronic or magnetic means, a Document Deliverer who had obtained consent under paragraph (1) must not provide those matters to the Document Recipient by electronic or magnetic means; provided, however, that this does not apply if the Document Recipient gives consent under the same paragraph again.