

March 17, 2017

To

Legal Affairs Bureau Directors

District Legal Affairs Bureau Directors

From

Director-General of the Civil Affairs Bureau of the Ministry of Justice

(Official seal is omitted)

The account holder of the deposit passbook, in the case where a copy of the deposit passbook of the payment handling institution is attached as a part of a document evidencing the completion of a contribution in money as prescribed in Article 34, paragraph (1) of the Companies Act (Notice)

In the application for the registration of incorporation of stock company, in the case of *hokki-setsuritu*, a document certifying the amount payed to the payment handling institution which is prepared by the representative director at incorporation or the representative executive officer at incorporation may be accepted as a document evidencing the completion of a contribution in money as prescribed in Article 34, paragraph (1) of the Companies Act (Act No. 86 of 2005) (Article 47, paragraph 2 (5) of the Commercial Registration Act (Act No. 125 of 1963)) if such document and either of a copy of a deposit passbook of the institution, or a bill of transaction or other documents prepared by the institution are booked into one volume (Part 2, I 2 (3) (v) (ii) of the notice by Director-General of the Civil Affairs Bureau of Ministry of Justice dated as of March 31, 2006, "Handling of the commercial registration after execution of the Companies Act" (The Ministry of Justice *Min-sho*, No.782)). The scope of the account holder of the said deposit passbook shall be handled as follows. Please inform and direct this to each registrar for proper registration process.

Description

1 The scope of the person who is permitted as the account holder of the deposit passbook

A director at incorporation (including a person who is a representative director at incorporation; the same shall apply hereinafter), as well as an incorporator, may be permitted as the account holder.

In the case where a copy of a deposit passbook is attached as a document evidencing the completion of a contribution in money and the account holder of the deposit passbook is a director at incorporation, a document clarifying that the incorporator has delegated the right to receive the payment to the said director at incorporation must be attached additionally.

2 Special provisions in the case where all of the incorporators and directors at incorporation do not have any domicile in Japan

In the case where the fact that all of the incorporators and directors at incorporation do not have any domicile in Japan is apparent from the descriptions of attachments of a written application for the registration, the account holder do not have to be an incorporator or a representative director at incorporation.

In the case where a copy of a deposit passbook is attached as a document evidencing the completion of a contribution in money and the account holder of the deposit passbook is not an incorporator nor a director at incorporation is an account holder, a document clarifying that the incorporator has delegated the right to receive the payment to the said account holder must be attached additionally.

3 Delegation of the right to receipt the payment from the incorporator

In the case of 1 and 2 mentioned above, the right to receive the payment from the incorporator does not have to be delegated by all of the incorporators or a majority of them. The delegation from at least one of the incorporators is sufficient.