

Outline of the Revised Renewable Energy Act

[Eiji Kobayashi](#) / [Kunihiro Yokoi](#) / [Kunitaro Yabuki](#)

On 1 April 2017 (the “**Effective Date**”), the Act for the Partial Revision of the Act on Special Measures Concerning Procurement of Electricity from Renewable Energy Sources by Electricity Utilities (Act No.59 of 2016) (the “**Act**”) became effective, except for certain provisions, in order to substantially revise the Feed-in-Tariff Scheme (the “**FIT Scheme**”). Along with this revision, the revisions to the Ordinance for Enforcement of the Renewable Energy Act, which prescribe the details of the new scheme, also became effective on the Effective Date. This article provides an outline of the revised FIT Scheme and details of the main points of such revision. Please note that we have published another newsletter (http://www.amt-law.com/en/pdf/bulletins9_pdf/170823_2.pdf) concerning necessary actions/measures which shall be taken for the existing projects due to this revision

1. Overview of the revision

The revision on the Act aims to resolve issues in the FIT Scheme which have been discussed since its establishment and to further promote the production of renewable energies. The key points of the revision are listed below.

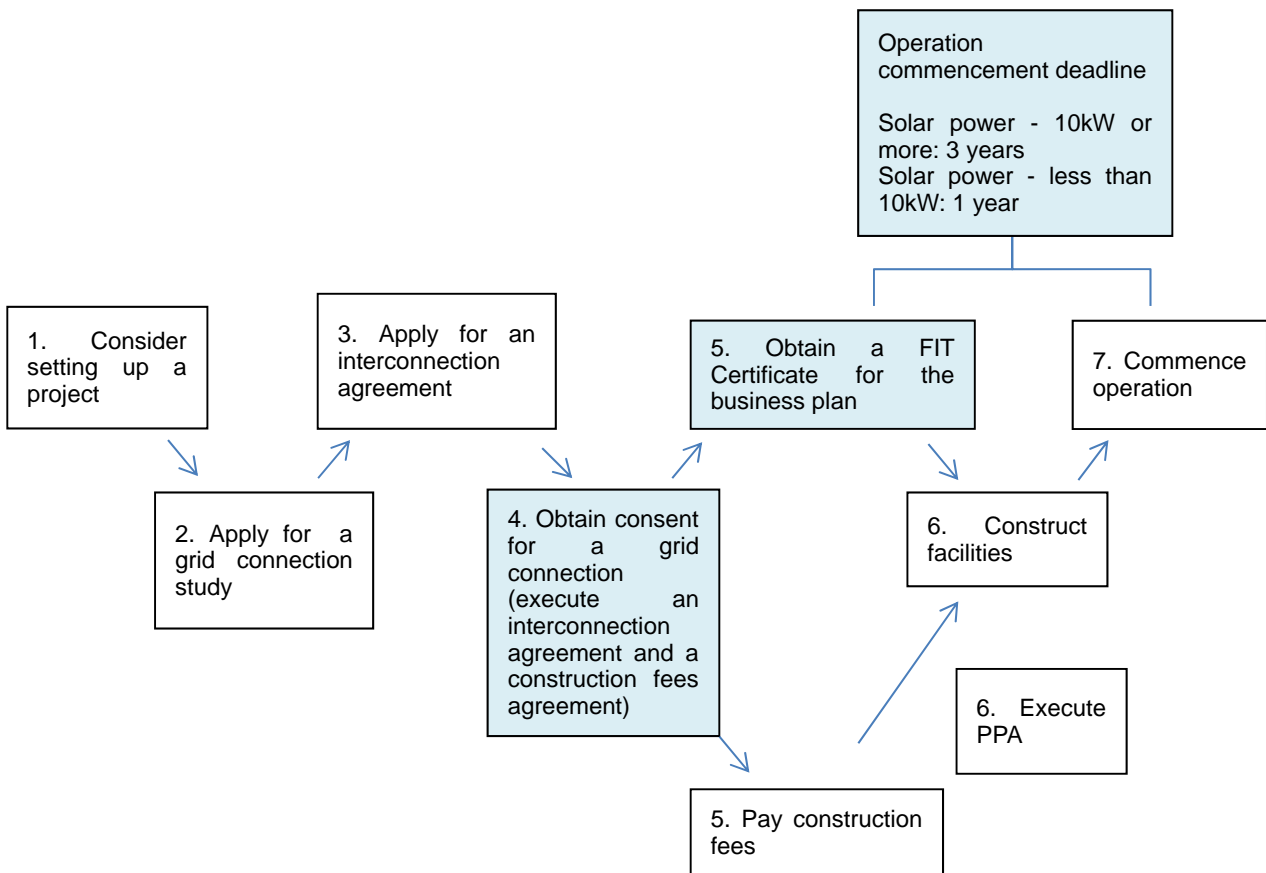
- I. Establishment of a new certification system
- II. Introduction of a system that secures the appropriate implementation of power generation businesses (such as checking and maintaining facilities following the commencement of its operation, removal of facilities at the end of its operation, and publication of certain information of the certified facilities)
- III. Introduction of a bidding procedures (applicable only to solar power generation for commercial purpose)
- IV. Revision of procurement prices (“**FIT price**”) (introduction of new categories/sub-categories of power generation facilities, pre-determination of future FIT price for several years, and setting medium-to-long term target prices)
- V. Change of an entity obliged to purchase the renewable energy electricity (changed from “Electricity

Retailers” (*kouri denki jigyo*sha) to “General Electricity Transmission and Distribution Operators” (*ippan sohaiden jigyo*sha), and “Specified Electricity Transmission and Distribution Operators” (*tokutei sohaiden jigyo*sha))

In the following sections, we will provide general information mainly on these points along with information on other matters which are particularly important.

2. Outline of the Main Points of the Revision

(1) Establishment of a new certification system



(a) Timing of obtaining consent for a grid connection

The outline of the process for obtaining a certificate to commence a renewable energy power generation business under the new FIT Scheme (“**FIT Certificate**”) is as described in the flow chart above.

Among the abovementioned process, plant operators should take particular note of the step 4 (obtain consent for a grid connection), and step 5 (obtain a FIT certificate for the business plan (renewable

energy power generation business plan)). This will vary from the schedule under the normal practice of the former FIT Scheme, under which operators usually obtained a consent for a grid connection AFTER the FIT Certificate had been acquired. Under the new FIT Scheme, however, plant operators will need to obtain the grid connection consent BEFORE obtaining the FIT Certificate.

Please also note that, under step 5 above, plant operators are required to file, among several ancillary documents for application of FIT Certificate, a construction fees agreement with the transmission grid operators concerning the expenditures necessary for connecting grids ("**Construction Fees**").

Therefore, plant operators need to agree with the transmission grid operators about the constructions necessary for a grid connection with their plants and relevant Construction Fees, in order to apply for and obtain the FIT Certificate for their plants.

(b) Compliance with the Deadline for COD

	Deadline for COD	Penalties for Delays
Solar plants - 10kW or more	3 years from obtaining a FIT Certificate	Shorten the procurement term by the number of days delayed
Solar plants – less than 10kW	1 year from obtaining a FIT Certificate	Cancellation of the FIT Certificate

It should be noted that (i) solar power generation facilities with the generation power from 10kW or more are required to commence their operations within 3 years from the day they obtain a FIT Certificate, and (ii) for those solar power generation facilities with power less than 10 kW, the deadline shall be 1 year from the day they obtain a FIT Certificate. If the plant operators may not commence the operation of their plants, relevant penalties described in the table above may be imposed.

(c) Changes to the Certification Criteria

The following table summarizes the new requirements added to the new FIT certification criteria.

1. The activities of the business shall satisfy the criteria
· It must establish and properly implement a system for appropriate inspections and maintenance.
· It must post a sign that can be seen easily from outside indicating its business name etc. (excluding solar power plants of less than 20kW)
· It must provide information concerning its installation costs, operation costs and power generation capacities to the Ministry of Economy, Trade and Industry (METI).
· It must have appropriate plans for the disposal of power generation facilities or other handlings of the facilities when closing the operation.
· (For biomass) It is expected to be able to stably procure biomass resources used for power generation. (The biomass ratio for power generation is calculated and recorded regularly (more than once a month)).
· (For geothermal) The condition and amount of the geothermal resource are continuously checked from before the commencement of operation and all other necessary measures are taken (In order to

generate electricity continuously and stably, the business plan shall include necessary measures such as continuously monitoring its own and neighboring resources).
2. The business is expected to be implemented smoothly and firmly
· It must have obtained consent from electricity utilities regarding its grid connection.
3. The facilities must meet the criteria mostly the same as the former FIT certification criteria
(Common through 1 to 3)
They must comply with the provisions of the relevant laws and regulations (including local ordinances).

Further to the criteria listed above, in order to ensure that FIT plant operators implement their businesses appropriately, the “Guideline for Developing Business Plans” published by the Agency for Natural Resources and Energy (“ANRE”) in March, 2017 show detailed interpretations of the requirements for the FIT certification criteria. In particular, it provides guidance regarding the implementation of inspections and maintenances, compliance with other relevant laws and regulations, and as a “Recommendation” requests a plant operator to undertake certain actions that are not required or regulated by applicable laws and regulations. Therefore, plant operators should prepare the FIT business plan by taking into consideration this guideline as well.

(d) Measures to be taken after the FIT Certificate

✓ Publication of FIT Certificate

When a plant operator obtains a FIT Certificate, its certified power generation facility’s ID, its name and (if such operator is a legal entity) its representative’s name, category of its power generation facility, the certified output power and location of such facility are publicized on the website of the ANRE. (For solar power generation facilities with outputs under 20kW, their IDs, names of operators and names of representatives are not publicized.)

✓ Changes to the business plan after obtaining a FIT Certificate

	Changes	Notes
Approval for Changes	Important matters such as changes to the operators or power generation outputs etc.	Under the new scheme, the succeeding plant operator shall apply for an approval for a change to the operator. Changes to the name of the operator, caused by a company split or merger, or names of directors are not required to be approved, but it shall be subject to a subsequent notification of change.
Prior Notification of Change	Changes to business plans other than those subject to an approval of change.	Changes to the location of facilities, counter-party of the interconnection agreement, and inspection and maintenance management plans shall be subject to prior notification.

Subsequent Notification of Change	Changes to the name, location, representative's name and directors' names of the operator.	-
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Upon changing the business plan including business activities and implementation periods after obtaining a FIT Certificate, plant operators shall apply for an approval of change or submit a prior or subsequent notifications of change in accordance with the table above. Please note that the amended plan shall fulfill the FIT certification criteria described above when applying for an approval of change. Furthermore, if a change occurs which requires an approval of change, the FIT price may change as outlined below depending on the matter subject to an approval of change.

Power source	Matters subject to approval
Solar power	<ul style="list-style-type: none"> · Increase of output power of plants (excluding cases where (a) the output power is increased upon a request from utility companies based on its grid connection study, or (b) the facility's output power was originally less than 10kW and will remain under 10kW) · Changes to solar modules (applicable only to the deemed operators who have already executed interconnection agreement before July 31, 2016)¹
Non-solar power	<ul style="list-style-type: none"> · Significant changes to the output power (10kW or more and 20% or more) (except for cases described in (a) above) and any of the following changes to price categories: <ul style="list-style-type: none"> i. For onshore wind power generation facilities, changes to categories between replacement and new construction ii. For geothermal power generation facilities, changes to categories between replacement and new construction iii. For unused woody biomass power generation facilities, changes to categories between 2,000kW or more and less than 2,000kW (limited to cases where the change in output power is not significant)

¹ Apart from the above, METI is considering to amend the relevant regulations so that change of outputs of the modules will trigger an adjustment of the FIT Price except certain minor level of change: i.e. (1) a decrease of less than 20% of the total power output of the solar modules; and (2) an increase of less than (a) 3kW; or (b) 3% of the total power output of the solar modules.

(2) Introduction of a system that secures appropriate implementations of businesses

In order to address the issues that arose under the former scheme, such as troubles between operators and local citizens or local governments and ensuring the safety of power generation facilities, the Act introduces a system that secures the appropriate implementation of business for each stage; before commencement of operation, during operation and after closing of operation. The outline of the system is as follows.

✓ Before commencement of operation

Under the FIT certification process, METI will check whether the operators include in its business plan a system to appropriately carry out inspections and maintenances of the power generation facilities. In addition, METI will also review whether the power generation facilities are planned to be disposed appropriately after the operation period ends.

✓ During operation

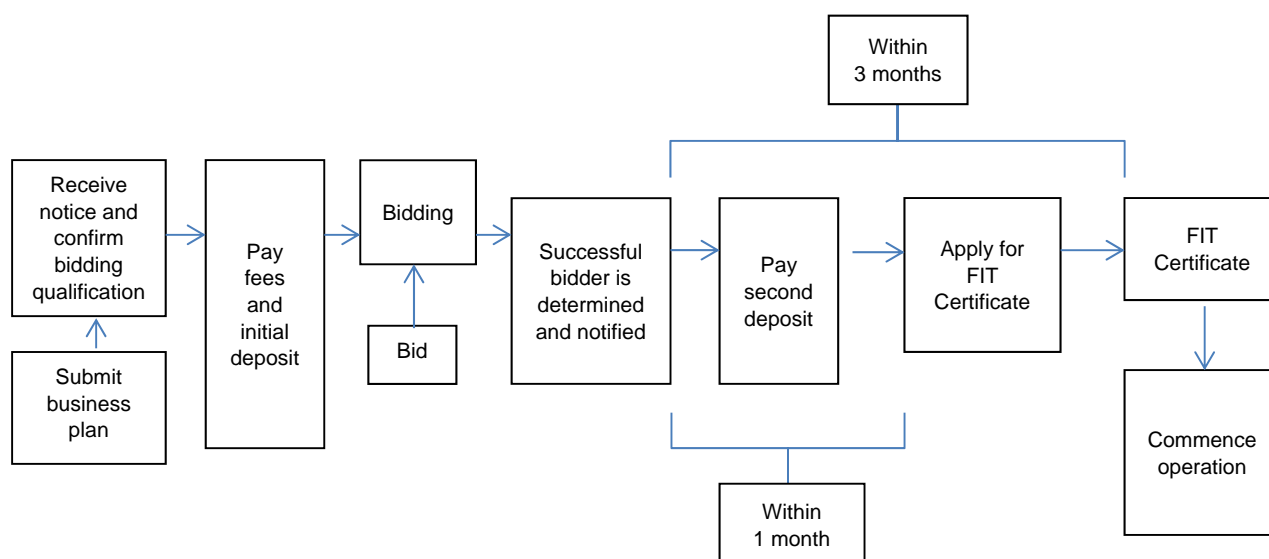
If the operator does not operate its business in accordance with the certified business plan, the operator may receive directions and advices or an order of improvement from METI. The FIT Certificate may be cancelled if there are any violations of the orders of improvement or certified plans.

✓ After closing of operation

It is required to dispose of the FIT certified facilities appropriately in accordance with the certified business plan.

As described above, once the operation has commenced it is necessary to carry out the operation in accordance with the certified business plan, and also to refer to the detailed interpretations regarding the implementation of inspections and maintenances as well as compliance with other related laws and regulations, which are provided for in the abovementioned “Guideline for Developing Business Plans” and the “Recommendations” regarding matters that are not regulated by laws and regulations.

(3) Introduction of a bidding system concerning the supply price (Chapter 2, Section 2 of the Act)



Through this revision a new bidding system was established which intends to reduce the public burden and promote the introduction of cost-effective renewable energy. This bidding system requires the renewable energy power generation business operators who wish to generate electricity under the FIT Scheme to bid on the price per 1kW, and the amount of electricity it plans to generate in regards to the power source and scale designated by METI. The renewable energy power generation business operator who can supply renewable energy electricity most cost-effectively is granted the right to obtain a FIT Certificate. Currently, one bidding period in FY 2017 and two bidding periods in FY 2018 are planned to be held concerning solar power generation facilities with output power of 2,000kW or more. According to the “Guideline for Bidding on Categories of Renewable Energy Power Generation Facilities Subject to Bidding” which prescribes detailed regulations for the bidding, basic information on the bidding is as follows.

Target area	Nationwide (the bidding will be nationwide for all the electricity generation facilities in the country which fall under the categories subject to bidding)
Volume subject to bidding	The total volume subject to the three calls for bids planned in 2017 and 2018 shall be 1 to 1.5 GW (500 MW per round of bidding)
Maximum FIT price	JPY 21/kWh (undetermined for the second and third calls for bids)
FIT price	The successful bidder’s bid price + consumption tax and local consumption tax
Procurement period	20 years (if the supply commences after the operation commencement deadline, the procurement period shall be shortened by the number of days it was delayed)
Operation Commencement Deadline	3 years from obtaining a FIT Certificate

In principle, the bidders' business plans are required to meet criteria similar to the FIT certification criteria (see (1) above) in order to participate in the bidding; however, they are not required to have obtained consent from transmission and distribution operators regarding grid connections (execution of interconnection agreement) before the bidding. The specific requirements for the bidding in 2017 are described in the Bidding Application Guidelines. According to the Bidding Application Guidelines for FY 2017, in order to participate in the initial bidding to be held between October 27, 2017 and November 10, 2017, the bidders' business plans should be submitted by September 15, 2017. It is recommended that the bidder also apply for a FIT Certificate when it submits its business plan. As the bidding subject is large scale solar power projects, certain measures must be taken to harmonize with the local community (such as explaining the business plan to the local government and checking licensing procedures based on other laws and regulations), and it is also necessary to file records of the measures taken. If a bidder changes its business name, category or output power of its power generation, or location or type of its power generation facilities after filing its business plan for the bidding, the business plan will not be certified. However, matters concerning the interconnection agreement may be changed after the filing (until February 16, 2018) as an exception.

In addition to the handling fee for the bidding, the bidders must make deposits Initial Deposits and Second Deposits in order to prevent manipulations for bidding and winning, and to ensure that the successful bidder firmly implements its business plan. The deposit systems are outlined in the table below.

	Initial Deposit	Second Deposit
Unit price	JPY 500/kW	JPY 5000/kW
Calculation of deposits	Output power of the power generation facilities x Unit price	Output power of the power generation facilities it won x Unit price
Manner of payment	Lump-sum	Lump-sum (Initial Deposits may be appropriated)
Due date for payment	The day immediately preceding the bidding day	Within two weeks calculated from the day following the day the bidding results are published
Events of confiscation	<ol style="list-style-type: none"> 1. It is found that the bidder committed bid-rigging 2. The bidder loses its qualification before the bidding results are published 3. A successful bidder fails to pay the Second Deposit before its due date 	<ol style="list-style-type: none"> 1. It cancels its power generation business 2. It reduces the output power of its power generation facilities by 20% or more 3. It increases the output power of its power generation facilities 4. It changes its location of its power generation facilities 5. It fails to supply electricity though the planned operation

		commencement date has passed 6. It reduces the output power of its power generation facilities by a percentage less than 20% (part of the deposit equivalent to such percentage shall be confiscated)
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When an operator wishing to participate in the bidding submits its power generation business plan to the designated bidding organization and METI, it shall receive a notice indicating whether its participation was accepted or not within two months (for the initial bidding, no later than October 18, 2017). The bidding results shall also be published within two weeks calculated from the day following the day the soliciting of bids closes. The successful bidder is required to apply for a FIT Certificate within one month from the day following the publication date and to obtain a FIT Certificate within three months. The selection of the successful bidder shall be rescinded in the event that the successful bidder fails to pay the Second Deposit or cancels its power generation business.

In regards to construction fees related to grid connections, generally transmission and distribution operators are allowed to terminate the agreement if the successful bidder fails to pay such fees within one month from the execution of the specific agreement. However, in the case of an interconnection agreement concerning a category subject to bidding, the construction fees are due one month from the day the successful bidder obtains a FIT Certificate after winning the bid. Further, please note that generally successful bidders may not change the business model after winning the bid until it obtains a FIT Certificate, and its deposits may be confiscated if it changes the business model significantly after obtaining a FIT Certificate (see Events of confiscation (Second Deposit) in the table above).

(4) Revision of FIT price

(a) introduction of new categories/sub-categories of power generation facilities

Under the new scheme, new categories and sub-categories of the renewable energy power generation facilities (type of power source, type of installation, and scale) will be introduced for which METI will determine each FIT price and procurement period. The changes regarding each power source may be briefly explained as follows.

- ✓ Solar power generation facilities
Under the former scheme, there were two categories of 10kW or more / less than 10kW. Under the new scheme, there are three categories; less than 10kW / 10kW or more and less than 2,000kW / 2,000kW or more.
- ✓ Wind power and geothermal power generation
A new categorization will be established focusing on "whether it is a replacement case or not". A "replacement case" means that grid connection frames, power wires, lands and thermal sources which were used for a closed power generation facility are reused for a new power generation facility.

✓ Hydropower generation

Under the former scheme, there were three categories of less than 200kW / 200kW or more and less than 1,000kW / 1,000kW or more and less than 30,000kW. Under the new scheme, there are four categories; less than 200kW / 200kW or more and less than 1,000kW / 1,000kW or more and less than 5,000kW / 5,000kW or more and less than 30,000kW. Same shall apply for those utilizing existing channels (which utilizes existing channels and renews electric facilities and penstocks).

✓ Biomass power generation

For general woody biomass and biomass generated from harvesting farm products, it will be further divided into 20,000kW or more / less than 20,000kW and the FIT price of those 20,00kW or more will be reduced to JPY 21 from 1 Oct, 2017.

(b) Setting future FIT prices for the several years, and setting medium-to-long term target prices

Though previously FIT price and procurement periods of the renewable energies were determined each year, under the new scheme METI may determine FIT price etc. for the years ahead. METI may make such determination only if METI approves that such determination is necessary considering various matters. METI announced the FIT price and procurement periods for FY 2017 and thereafter as follows. For most of the categories, the FIT price up to FY 2019 is determined.

Category of the renewable energy power generation facility		FIT price (/kWh)				Procurement period
Power source	Scale	FY 2016 (For reference)	FY 2017	FY 2018	FY 2019	
Solar power	2,000kW or more	JPY 24 + tax	Determined through bidding			Determined through bidding (20 years for the call for bids in FY 2017 and 2018)
Solar power	10kW or more and less than 2,000kW	JPY 24 + tax	JPY 21 + tax	-	-	20 years
Solar power (without obligation to install curtailment equipment)	Less than 10kW	JPY 31	JPY 28	JPY 26	JPY 24	10 years
Solar power (with obligation to install curtailment equipment)	Less than 10kW	JPY 33	JPY 30	JPY 28	JPY 26	10 years

Solar power (without obligation to install curtailment equipment) (double power generation)	Less than 10kW	JPY 25	JPY 25		JPY 24	10 years
Solar power (with obligation to install curtailment equipment) (double power generation)	Less than 10kW	JPY 27	JPY 27		JPY 26	10 years
Wind power (onshore)	20kW or more	JPY 22 + tax	JPY 21 + tax (JPY 22 + tax until end of Sep, 2017)	JPY 20 + tax	JPY 19 + tax	20 years
Wind power (replaced by onshore wind power)	20kW or more	-	JPY 18 + tax	JPY 17 + tax	JPY 16 + tax	20 years
Wind power	Less than 20kW	JPY 55 + tax	JPY 55 + tax	-	-	20 years
Wind power (offshore)	20kW or more	JPY 36 + tax	JPY 36 + tax			20 years
Geothermal	15,000kW or more	JPY 26 + tax	JPY 26 + tax			15 years
Geothermal	Less than 15,000kW	JPY 40 + tax	JPY 40 + tax			15 years
Geothermal (replaced by renewing all facilities)	15,000kW or more	-	JPY 20 + tax			15 years
Geothermal (replaced by renewing all facilities)	Less than 15,000kW	-	JPY 30 + tax			15 years
Geothermal (replaced by using	15,000kW	-	JPY 12 + tax			15 years

existing underground facilities)	or more			
Geothermal (replaced by using existing underground facilities)	Less than 15,000kW	-	JPY 19 + tax	15 years
Hydropower	5,000kW or more and less than 30,000kW		JPY 20 + tax (JPY 24 + tax until the end of Sep, 2017)	20 years
Hydropower	1,000kW or more and less than 5,000kW		JPY 27 + tax	20 years
Hydropower	200kW or more and less than 1,000kW	JPY 29 + tax	JPY 29 + tax	20 years
Hydropower	Less than 200kW	JPY 34 + tax	JPY 34 + tax	20 years
Hydropower (utilizing existing channels)	5,000kW or more and less than 30,000kW	JPY 14	JPY 12 + tax	20 years
Hydropower (utilizing existing channels)	1,000kW or more and less than 5,000kW	+ tax	JPY 15 + tax	20 years
Hydropower (utilizing existing channels)	200kW or more and less than 1,000kW	JPY 21 + tax	JPY 21 + tax	20 years
Hydropower	Less than	JPY 25	JPY 25 + tax	20 years

(utilizing existing channels)	200kW	+ tax		
Biomass (methane fermentation gasification power generation (biomass-derived))	-	JPY 39 + tax	JPY 39 + tax	20 years
Biomass (woody biomass derived from forest thinning, etc.)	2,000kW or more	JPY 32 + tax	JPY 32 + tax	20 years
Biomass (woody biomass derived from forest thinning, etc.)	Less than 2,000kW	JPY 40 + tax	JPY 40 + tax	20 years
Biomass (general woody biomass and biomass generated from harvesting farm products)	20,000kW or more	JPY 24 + tax	JPY 21 + tax (JPY 24 + tax until the end of Sep, 2017)	20 years
Biomass (general woody biomass and biomass generated from harvesting farm products)	Less than 20,000kW		JPY 24 + tax	20 years
Biomass (wasted construction materials)	-	JPY 13 + tax	JPY 13 + tax	20 years
Biomass (general waste and other biomass)	-	JPY 17 + tax	JPY 17 + tax	20 years

Furthermore, the new scheme introduces a system to set target prices for procurements. METI set a medium-to-long term target price for the procurement for each power source. Also, METI will take into consideration of such target prices for determination of the procurement prices, which were previously calculated based on normally required expenses. Target prices are currently set as follows.

Type of power source		Target price
Solar power	Not for houses	Power generation cost: JPY 14/kWh in 2020, JPY 7/kWh in 2030
	For houses	FIT price shall become equivalent to the price of household electricity in 2019 and its selling price shall become equivalent to the market price promptly after 2020
Wind power	20kW and more	Power generation cost: JPY 8-9/kWh by 2030
	Less than 20kW	Promote cost reductions while closely watching the introduction trends and seek independence from FIT in the medium-to-long term.
	Offshore wind power	Create environments suitable for its introduction and seek independence from FIT in the medium-to-long term.
Geothermal power		Facilitate developments of large-scale projects for the short term. Seek independence from FIT in the medium-to-long term.
Small-and-medium scale hydropower		Promote development of new power generation points for the short term. Seek independence from FIT in the medium-to-long term.
Biomass power		Seek independence from FIT in the medium-to-long term.

(5) Purchase of renewable energy electricity by transmission and distribution operators

Under the revised FIT Scheme, those obliged to purchase the renewable energy electricity changed from "Electricity Retailers" to "General Electricity Transmission and Distribution Operators", and "Specified Electricity Transmission and Distribution Operators" (both defined under the Electricity Business Act), who are responsible for operating grids and balancing supply of and demand for electricity. Even after the revision on the Act becomes effective, power purchase agreements (i.e., Specified Contracts defined under the Act) entered into before March 31, 2017 shall remain effective and Electricity Retailers may continue to purchase electricity until such agreements expire. Specified Contracts must be executed in accordance with the "Basic Terms and Conditions for Electricity Transmission, Distribution and Purchase". Also, Electricity Transmission and Distribution Operators who receive an offer of a Specified Contract from a FIT Certified operator may not refuse to execute such Specified Contract unless its provisions may unreasonably harm the interests of such electricity utility or there are other justifiable grounds to reject the offer. Similar to the former system, circumstances such as where the provisions of the contract may unreasonably harm the interests of the electricity utility are prescribed as justifiable grounds.

In regards to the rules for curtailment of generation, the "Guideline for Ensuring Fair Curtailment of

Generation” was prepared in March 2017 and operators are required to cooperate with the curtailment of generation if it is requested under such Guideline. This is consistent with opinions that stated that it was necessary to ensure “fairness among the electricity generation business operators who are subject to the curtailment of generation” and “flexibility for efficient curtailment of generation”. In addition, a new system was established which requires Electricity Transmission and Distribution Operators, that purchase electricity, to make the electricity generation plans instead of certified operators (generators of electricity), and imposes generation imbalances on them, if their actual generation results are different from the planned generation scales described in the generation plans made by them. Indemnifications for the imbalance risks taken by the Electricity Transmission and Distribution Operators which create generation plans will be continued under the new scheme.

Furthermore, in order to promote the wide and efficient use of procured electricity, Electricity Transmission and Distribution Operators which purchase electricity from FIT Certified operators are now required to supply Electricity Retailers with electricity through either bilateral transactions based on the general terms and conditions for supply of the renewable energy electricity or market transactions on the electricity wholesale trading market (the latter in principle). The Electricity Transmission and Distribution Operators have already determined items such as supply prices and submitted the general terms and condition for supply of renewable energy electricity to METI, which has already been publicized.

(6) Revision of the system which allows reduction and exemption of surcharges imposed against customers

In regard of renewable energy purchase fees imposed on consumers for business purpose, a new system was established that allows reduction and exemption of up to 80% of the surcharges imposed on business offices that consume electricity above a certain amount if they obtain a certificate from METI as a party that engages in energy-saving. This was established in order to strengthen the international competitiveness of energy-intensive businesses.

3. Matters against which current business operators shall take measures

This revision affects not only those who enter the business after the Effective Date but also the current operators developing and operating renewable energy power generation facilities, as well as retailers purchasing electricity under the former scheme. For details of the matters against which the current operators shall take measures due to the commencement of the new scheme, please see the article titled “Practical measures required for Former Certified Facilities due to the Revised Renewable Energy Act” released together with this article.

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 - Authors:
Eiji Kobayashi (eiji.kobayashi@amt-law.com)
Kunihiro Yokoi (kunihiro.yokoi@amt-law.com)
Kunitaro Yabuki (kunitaro.yabuki@amt-law.com)

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**ANDERSON
MŌRI &
TOMOTSUNE**

Akasaka K-Tower, 2-7, Motoakasaka 1-chome
Minato-ku, Tokyo 107-0051, Japan
TEL:+81-3-6888-1000
E-mail:inquiry@amt-law.com