

In the second part: “Discipline of parent company”, several proposals have been made from the perspective of the parent company’s shareholder protection, the subsidiary company’s creditor and minority shareholder protection, and what to do about protecting minority shareholders when the controlling shareholders exercise voting rights in reorganization. As for parent company’s shareholders protection, introducing the multi-steps derivative suites is considered. It is a problem that shareholders in a parent company cannot exercise appropriate monitoring of the subsidiaries’ management especially in a grouped corporate structure in which one shareholding (parent) company is located at the top of pyramidal business groups and the major operating companies are delisted and positioned as 100% subsidiaries in the group. On the other hand, as way to protect minority shareholders in subsidiaries, whether to establish a provision that expressly deals with the parent company’s responsibility in a conflict of interest between the parent company and subsidiaries has been in question. In relation to companies’ reorganization, the creation of a system of “Cash Out (request for sale of shares by controlling shareholders)” has been newly proposed. It is intended as a protection of the rights of shareholders who are subject to shutout in the reorganization, etc., and to ensure the legal stability of the reorganization act. Furthermore, as for an injunction against reorganization, whether to establish an express provision has been a problem. Additionally, a review of the system and operation of classified shares with a whole acquisition clause, and that of the right to demand the purchase of shares in reorganization have also been proposed.

## 7. International Law and Organizations

### Multilateral :

Date Coming into Force with Respect to Japan	Date of Adoption	Title of Treaties and Agreements
Feb. 18, 2011	May. 5,	Amendment of the Articles of

	2008	Agreement of the International Monetary Fund to Expand the Investment Authority of the International Monetary Fund
Mar. 3, 2011	Apr. 28, 2008	Amendment of the Articles of Agreement of the International Monetary Fund to Exchange Voice and Participation in the International Monetary Fund
Apr. 1, 2011	Nov. 20, 2007	Schedules of Tariff Concessions to the General Agreement on Tariffs and Trade 1994 Certification of Modifications and Rectifications 15 June 2009
Oct. 1, 2011	Jun. 15, 2009	Schedules of Tariff Concessions to the General Agreement on Tariffs and Trade 1994 Certification of Modifications and Rectifications 15 June 2009
Dec. 7, 2011	Jan. 27, 2006	International Tropical Timber Agreement, 2006

**Bilateral:**

Date Effective	Date Signed	The Other Party	Title of Treaties and Agreements
Jan. 2, 2011	Dec. 15, 2009	European Union	Agreement between Japan and the European Union on Mutual Legal Assistance in Criminal Matters
Feb. 11, 2011	May. 12, 2009	Russian Federation	Treaty between Japan and the Russian Federation on Mutual Legal Assistance in Criminal Matters
Apr. 1, 2011	Jan. 21,	United States of	Agreement between

2011		America	Japan and the United States of America Concerning New Special Measures Relating to Article XXIV of the Agreement under Article XXIV of the Agreement under Article VI of the Treaty of Mutual Cooperation and Security between Japan and the United States of America, Regarding Facilities and Areas and the Status of United States Armed Forces in Japan
May. 6, 2011	Mar. 2, 2010	Republic of Kazakhstan	Agreement between the Government of Japan and the Government of the Republic of Kazakhstan for Cooperation in the Peaceful Uses of Nuclear Energy
Jun. 20, 2011	Nov. 14, 2010	Republic of Korea	도서에 관한 일본국 정부와 대한민국 정부 간의 협정 (Agreement between the Government of Japan and the Government of the Republic of Korea on Book)
Aug. 1, 2011	Feb. 16, 2011	Republic of India	Comprehensive Economic Partnership Agreement between Japan and the Republic of India

Aug. 14, 2011	Nov. 9, 2010	Hong Kong Special Administrative Region of the People's Republic of China	Agreement between the Government of Japan and the Government of the Hong Kong Special Administrative Region of the People's Republic of China for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
Sep. 1, 2011	Nov. 15, 2010	Kingdom of Saudi Arabia	Convention between the Government of Japan and the Government of the Kingdom of Saudi Arabia for the Avoidance of Double Taxation and the Prevention of Tax Evasion with Respect to Taxes on Income
Aug. 25, 2011	Jan. 27, 2011	Commonwealth of the Bahamas	Agreement between the Government of Japan and the Government of the Commonwealth of the Bahamas for the Exchange of Information for the Purpose of the Prevention of Fiscal Evasion and the Allocation of Rights of Taxation with respect to Income of Individuals
Nov. 13, 2011	Feb. 7, 2011	Cayman Islands	Agreement between the Government of Japan and the Government of the Cayman Islands for the

			Exchange of Information for the Purpose of the Prevention of Fiscal Evasion and the Allocation of Rights of Taxation with respect to Income of Individuals
Dec. 30, 2011	May. 21, 2010	Switzerland	Protocol Amending the Convention between Japan and Switzerland for the Avoidance of Double Taxation
Dec. 30, 2011	Jan. 25, 2010	Grand-Duchy of Luxembourg	Protocol Amending the Convention between Japan and the Grand- Duchy of Luxembourg for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income and/or to a Certain Other Tax
Dec. 29, 2011	Aug. 25, 2010	Switzerland	Convention between Japan and the Kingdom of the Netherlands for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income