

Exhibit 2788

15

The Temporary Fund Adjustment Law

Law No. 86 of September 10, 1937

(Article II was put into force on September 15, 1937 and the remaining Articles were put into force on September 27, 1937)

Article 1. This Law is aimed at adjusting the use of domestic funds so as to conform to the demand and supply of commodities and funds in connection with the China Incident.

Article 2. Whenever any bank, trust company, insurance company, industrial guild central treasury commercial and Industrial guild central treasury or the Federation of Credit Association within Hokkaido (generally styled hereafter as financial institutions) intends to loan funds necessary for the new establishment, enlargement or improvement of the equipment pertaining to any enterprise, or intends to transact the business of subscription underwriting or issue of securities, the said financial institution shall obtain the sanction of the Government as prescribed by ordinance. This shall apply also to persons other than financial institutions transacting the business of the underwriting or issue of securities (generally styled hereafter as security underwriters) who intend to engage in the subscription, underwriting or issue of securities.

Article 3. In cases where any financial institution or security underwriter engages in the autonomous adjustment concerning the granting of loans or the subscription, underwriting or issue of securities in accordance with the object of this Law as the Government deems appropriate, the application of the provisions of the preceding Article may be exempted as prescribed by ordinance.

Article 4. The establishment of any company as prescribed by ordinance shall not take effect unless sanctioned by the Government. This provision shall also apply to the increase of capital, amalgamation, or the change of object of any company as prescribed by ordinance.

In any one of the following cases, any company as prescribed by ordinance shall obtain the sanction of the Government:-

1. When having payment of the second or subsequent instalments effected on shares.
2. When it intends, without having recourse to paying-in of spare-money, issuance of debentures or loans from a financial institution, to newly establish, enlarge or improve the equipment of its enterprise by exceeding the limit as prescribed by ordinance.
3. When it intends to issue debentures without entrusting other persons with the underwriting or issue thereof.

Article 5. The government shall, as designated by ordinance, make the Bank of Japan transact the business concerning permission or sanction as per Article 2 or the preceding Article.

The expenses required in transacting the business as per the foregoing clause shall be borne by the Bank of Japan.

The personnel of the Bank of Japan engaged in the respective duties in the case of clause 1 shall be considered as personnel in government service as prescribed by law.

Article 6. The Japan Industrial Bank may issue debentures to the extent of ¥500 million in excess of the limit as prescribed in Article 12 of the Japan Industrial Bank Act. In cases where the Japan Industrial Bank issues new debentures for the conversion of debentures, it may not be subject to the restrictions as per the preceding clause. The provisions of Article 16 of the Japan Industrial Bank Act shall not be applicable.

As to the debentures issued in accordance with the provisions of clause 1, the Government may, as prescribed by ordinance, guarantee the redemption of the principal and the payment of interest thereon to the extent of ¥500 million face value.

Article 7. The Gold Fund may, in addition to being subject to the provisions of Article 4 of the Gold Fund Special Account Act, be used for the Industrial Debentures.

Article 8. In cases here any company carrying on business necessary for the present crisis as stipulated by ordinance extends its business it may, with the sanction of the Government as stipulated by ordinance, increase its capital even prior to paying-up its share-capital in full for the purpose of meeting the expenses for equipments belonging to its business.

Article 9. Any company carrying on business necessary for the present crisis as stipulated by ordinance may, with the sanction of the Government as stipulated by ordinance, issue debentures in excess of the limit as provided for in Article 200 of the Commercial Code, for the purpose of meeting the expenses for equipments belonging to the business provided that the total amount the said debentures shall not exceed twice the amount of the paid-up shares. In cases where the assets owned by any company are according to the last balance sheet, less than the amount of the paid-up shares, the provisions of the preceding clause shall not be applicable.

The debentures issued in accordance with the provisions of clause 1 shall require to have material mortgage under the Secured Debenture Trust Act.

Article 10. The Government may issue orders necessary for the supervision of the business and accounts of any company or deal with any company having increased its capital in accordance with the provisions of Article 8 or issued

debentures under the preceding Article.

Article 11. The Temporary Fund Adjustment Committee shall be established for the purpose of investigating and deliberating on important matters concerning the adjustment of the use of the funds.

Regulations concerning the Temporary Fund Adjustment Committee shall be ordained per Imperial Ordinance.

Article 12. Matters of a more important nature relating to Permits or Sanctions stipulated in Articles 2, 4 and 8 or clause 1 of Article shall be submitted to the discussion of the Temporary Fund Investigation Committee.

~~Regulations concerning the Temporary Fund Investigation~~ Committee shall be ordained by Imperial Ordinance.

Article 13. The Government may authorize the Hypothec Bank of Japan to issue Savings Debentures up to the extent of ¥200 million worth of receipt money.

The Savings Debentures shall be unregistered and be of a face value of less than ¥20.

Article 14. The Savings Debentures shall be redeemed within 35 years by means of two or more annual lottery drawings, commencing from the year following their issuance. In the case of redemption of the Savings Debentures, premiums not exceeding 150 times the selling price of the Savings Debentures may be allowed. The method and the amount thereof shall be determined by the competent Minister of State.

The premiums under the preceding clause may be granted in the form of Treasury bonds based on the value determined by the competent Minister of State.

Article 15. The provisions of Articles 3, 5, 6, clause 1 of Article 7 and Article 8 of the Reconstruction Savings Debenture Law and the provisions of 2 and 3 of Article 35, Article 40 and Article 42 of the Hypothec Bank of Japan Act shall apply mutatis mutandis to Savings Debentures.

Article 16. For the investigation of the condition of the funds the Government, if it deems necessary, may, in accordance with the provisions of ordinance, order filing of reports from the persons concerned regarding the matters mentioned in each of the following Paragraphs or order the inspection of their books, etc..

1. Matters concerning the demand and supply and the transfer of funds.
2. Matters concerning securities
3. Matters concerning international receipts and disbursements.
4. Matters concerning plans refunds for enterprises.

Article 17. Any person who comes under any of the following categories shall be liable to a fine not exceeding ¥5,000.

1. Any person who, in contravention of the provisions of Article 2, grants any loans for funds or engages in the

DEF. DOC. #1843

subscription, underwriting or issuance of securities without obtaining permission.

2. Any person who, in contravention of the provisions of clause 2 of Article 4, demands the paying-up of shares, newly establishing, extension or improvement of equipment or the issuance of debentures without obtaining permission.

Article 18. Any person who comes under any one of the following categories shall be liable to a fine not exceeding ₱500.

1. Any person who violates the order or disposition as provided for in Article 10.

2. Any person who, in contravention of the provisions of Article 16, fails to make report, makes false reports, or refuses, obstructs or evades inspection.

3. Any person making false entries in written applications or other documents in respect of permission or sanction to be filed with the Government in accordance with the provisions of this Law or orders issued in accordance with this Law.

Article 19. Should any representative member of any corporation or any agent, employee of any corporation or person act in contravention of the provisions of the preceding two Articles in respect of the business of the said corporation or person, the actual offender shall be liable to punishment, apart from which the said corporation or

DEF. DOC. #1843

person shall also be liable to a fine as stipulated in the preceding two Articles.

Article 20. Should any competent Government official, committee member or present or former personnel of the Bank of Japan as stipulated in clause 3 of Article 5 reveal or make illegal use of any secrets in respect of the business of any corporation or person, the knowledge of which was obtained in the course of discharging his duties based on this Law, he shall be liable to a fine not exceeding ¥1,000.

Article 21. When putting this Law into force in Korea, Formosa or Saghalien, the Government, if it thinks necessary, may enact any special regulations as an Imperial Ordinance.

Supplementary Provisions

The dates on which each Article of this Law will be put into force shall be determined by Imperial Ordinance.

With the exception of Articles 14 and 15, this Law shall be repealed within one year following the cessation of the China Incident.

DEF. DOC. #1843

CERTIFICATE OF SOURCE AND AUTHENTICITY

I, SATO Asao, who occupy the post of Secretary of the Cabinet, hereby certify that the document hereto attached, written in Japanese, consisting of 5 pages and entitled "The Temporary Fund Adjustment Law. Law No. 86. September 10, 1937. Put into force September 15, 1937 and September 27, 1937." is an exact and authorized excerpt from an official document in the custody of Japanese Government (_____).

certified at Tokyo,
on this 27th day of June, 1947

/S/ SATO Asao (seal)

I hereby certify that the above signature and seal were affixed hereto in the presence of the Witness.

at the same place,
on this same date

Witness: /S/ IWAKURA Norio
(seal)