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KAYA

文書ノ出所竝ニ成立ニ關スル證明書

自分黒金泰美ハ大藏大臣官房文書課長ノ職ニ居ル者ナル處茲ニ添付セラレタル日本語ニ依ツテ書カレ十二頁ヨリ成ル北支那開發株式會社法ト題スル書類ハ日本政府大藏省大臣官房文書課ノ保管ニ係ル法令全書昭和十三年第四號ノ第二五三頁ヨリ第二五七頁迄ニ掲載セラレアル同法ノ正確ニシテ眞實ナル寫シナルコトヲ證明ス

昭和二十二年九月二十日 於東京大藏省

大藏大臣官房文書課長

黒金泰美 

右署名ハ自分ノ面前ニ於テ爲サレタリ

同日於同所

立會人

大藏大臣官房長

黒金泰美 

(三號)

2038



法律第八十一號（官報 四月三十日）

北支那開發株式會社法

第一章 總則

第一條 北支那開發株式會社ハ北支那ニ於ケル經濟開發ヲ促進シ其ノ統合調整ヲ圖ルヲ目的トスル株式會社トシ其ノ本店ヲ東京ニ置ク

第二條 北支那開發株式會社ノ資本ハ三億五千萬圓トス但シ政府ノ認可ヲ受ケ之ヲ増加スルコトヲ得

第三條 政府ハ一億七千五百萬圓ヲ限り北支那開發株式會社ニ出資スベシ

政府ハ金錢以外ノ財産ヲ以テ出資ノ目的ト爲スコトヲ得

政府所有ノ株式ノ株金拂込ハ其ノ他ノ株式ノ株金拂込ト之ヲ異ニスルコトヲ得

第四條 北支那開發株式會社ノ株金ノ第一回ノ拂込金額ハ株金ノ六分ノ一迄下ルコトヲ得

政府ハ金錢以外ノ財産ヲ以テ其ノ所有スル株式ノ第二回以後ノ株金拂



込ニ充ツルコトヲ得

第五條 北支那開發株式會社ハ株金全額拂込前ト雖モ其ノ資本ヲ増加スルコトヲ得

第六條 北支那開發株式會社ノ株式ハ記名式トス

第七條 北支那開發株式會社ニ非ザルモノハ北支那開發株式會社又ハ之ニ類似ノ名稱ヲ以テ其ノ商號ト爲スコトヲ得ズ

第八條 北支那開發株式會社ノ定款ノ變更ハ資本ノ半額以上ニ當ル株主出席シ其ノ議決權ノ過半數ヲ以テ之ヲ決ス

## 第二章 役員

第九條 北支那開發株式會社ニ總裁一人、副總裁二人、理事五人以上及監事二人以上ヲ置ク

第十條 總裁ハ北支那開發株式會社ヲ代表シ其ノ業務ヲ總理ス

總裁事故アルトキハ副總裁ノ一人其ノ職務ヲ代理シ總裁缺員ノトキハ其ノ職務ヲ行フ

副總裁及理事ハ總裁ヲ輔佐シ定款ノ定ムル所ニ從ヒ北支那開發株式會



社ノ業務ヲ分掌シ又ハ之ニ參與ス

監事ハ北支那開發株式會社ノ業務ヲ監査ス

第十一條 總裁及副總裁ハ勅裁ヲ經テ政府之ヲ命ジ其ノ任期ヲ五年トス

理事ハ株主總會ニ於テ之ヲ選任シ政府ノ認可ヲ受クルモノトシ其ノ任期ヲ四年トス

監事ハ株主總會ニ於テ之ヲ選任シ其ノ任期ヲ三年トス

第十二條 總裁、副總裁及業務ヲ分掌スル理事ハ他ノ職務又ハ商業ニ從事スルコトヲ得ズ但シ政府ノ認可ヲ受ケタルトキハ此ノ限ニ在ラズ

第十三條 北支那開發株式會社ニ顧問若干人ヲ置クコトヲ得

顧問ハ總裁ノ諮問ニ應ジテ意見ヲ開陳ス

顧問ハ北支那開發株式會社政府ノ認可ヲ受ケ之ヲ委囑ス

### 第三章 業務

第十四條 北支那開發株式會社ハ左ノ事業ノ主要ナルモノニ對シ投資



又ハ融資ヲ爲シ其ノ經營ヲ統合調整スルモノトス

一 交通、運輸及港灣ニ關スル事業

二 通信ニ關スル事業

三 發送電ニ關スル事業

四 鑛産ニ關スル事業

五 鹽ノ製造、販賣及利用ニ關スル事業

六 前各號ノ外北支那ニ於ケル經濟開發ヲ促進スル爲特ニ統合調整ヲ必要トスル事業

#### 第四章 北支開發債券

第十五條 北支那開發株式會社ハ拂込株金額ノ五倍ヲ限り北支開發債券ヲ發行スルコトヲ得

北支那開發株式會社ハ北支開發債券借換ノ爲一時前項ノ制限ニ依ラズ北支開發債券ヲ發行スルコトヲ得此ノ場合ニ於テハ發行後一月内ニ其ノ發行額面金額ニ相當スル舊北支開發債券ヲ償還スベシ  
北支開發債券ヲ發行スル場合ニ於テハ商法第二百九條ニ定ムル決議



ニ依ルコトヲ要セズ

第十六條 北支開發債券ヲ發行セントスル場合ニ於テハ政府ノ認可ヲ受クベシ

第十七條 政府ハ北支開發債券ノ元本ノ償還及利息ノ支拂ニ付保證スルコトヲ得

第十八條 北支開發債券ノ所有者ハ北支那開發株式會社ノ財産ニ付他ノ債權者ニ先チテ自己ノ債權ノ辨濟ヲ受クル權利ヲ有ス

#### 第五章 準備金

第十九條 北支那開發株式會社ハ毎營業年度ニ準備金トシテ資本ノ缺損ヲ補フ爲利益金額ノ百分ノ八以上ヲ積立テ且利益配當ノ平均ヲ得シムル爲利益金額ノ百分ノ二以上ヲ積立ツベシ

#### 第六章 政府ノ監督及助成

第二十條 政府ハ北支那開發株式會社ノ業務ヲ監督ス

第二十一條 北支那開發株式會社借入金ヲ爲サントスルトキハ政府ノ認可ヲ受クベシ



第二十二條 定款ノ變更、合併及解散ノ決議ハ政府ノ認可ヲ受クルニ非ザレバ其ノ效力ヲ生ゼズ

第二十三條 北支那開發株式會社ハ政府ノ認可ヲ受クルニ非ザレバ利益金ノ處分ヲ爲スコトヲ得ズ

第二十四條 北支那開發株式會社ハ每營業年度ノ投資及融資ノ計畫ヲ定メ事業開始一月前迄ニ之ヲ政府ニ提出シ認可ヲ受クベシ之ニ重大ナル變更ヲ加ヘントスルトキ亦同ジ

第二十五條 政府ハ北支那開發株式會社ノ業務ニ關シ監督上、國防上又ハ北支那ニ於ケル經濟開發ヲ促進シ其ノ統合調整ヲ圖ル爲必要ナル命令ヲ爲スコトヲ得

前項ノ規定ニ依リ國防上必要ナル命令ヲ爲シタルトキハ政府ハ勅令ノ定ムル所ニ依リ之ニ因リ生ジタル損失ヲ補償ス

前項ノ補償ヲ伴フベキ命令ハ之ニ因リ要スベキ補償金ノ總額ガ帝國議會ノ協贊ヲ經タル金額ヲ超エザル範圍内ニ於テ之ヲ爲スコトヲ要ス



第二十六條 政府ハ北支那開發株式會社監理官ヲ置キ北支那開發株式會社ノ業務ヲ監視セシム

北支那開發株式會社監理官ハ何時ニテモ北支那開發株式會社ノ金庫帳簿及諸般ノ文書物件ヲ検査スルコトヲ得

北支那開發株式會社監理官ハ必要ト認ムルトキハ何時ニテモ北支那開發株式會社ニ命ジテ業務ニ關スル諸般ノ計算及狀況ヲ報告セシムルコトヲ得

北支那開發株式會社監理官ハ株主總會其ノ他諸般ノ會議ニ出席シテ意見ヲ陳述スルコトヲ得

第二十七條 政府ハ北支那開發株式會社ノ決議又ハ役員ノ行爲ガ法令、法令ニ基キテ爲ス處分若ハ定款ニ違反シ又ハ公益ヲ害スト認ムルトキハ其ノ決議ヲ取消シ又ハ役員ヲ解任スルコトヲ得

第二十八條 北支那開發株式會社ハ每營業年度ニ於ケル配當シ得ベキ利益金額ガ政府以外ノ者ノ所有スル株式ノ拂込金額ニ對シ年百分ノ六ノ割合ニ達スル迄政府ノ所有スル株式ニ對シ利益ノ配當ヲ爲スコ



トヲ要セズ

第二十九條 北支那開發株式會社ノ每營業年度ニ於ケル投資及融資ニ

因ル收入ノ投資及融資ノ總額ニ對スル割合（以下收入割合ト稱ス）

ガ年百分ノ六ニ達セザルトキハ政府ハ初營業年度及爾後五年間左ノ

各號ノ金額ノ合計額ヲ限度トシ配當シ得ベキ利益金額ガ政府以外ノ

者ノ所有スル株式ノ拂込金額ニ對シ年百分ノ六ノ割合ニ達スル迄其

ノ不足額ニ相當スル金額ヲ補給ス

一 投資及融資ノ總額中政府以外ノ者ノ所有スル株式ノ拂込<sup>金</sup>ニ依リ  
タル部分ニ百分ノ七ヨリ收入割合ヲ減ジタル差ヲ乘ジテ得ベキ金  
額

二 投資及融資ノ總額中社債收入金（社債前借金ヲ含ム以下同ジ）  
ニ依リタル部分ニ百分ノ五ヨリ收入割合ヲ減ジタル差ヲ乘ジテ得  
ベキ金額

每營業年度ニ於ケル配當シ得ベキ利益金額ガ政府以外ノ者ノ所有ス  
ル株式ノ拂込金額ニ對シ年百分ノ六ノ割合ヲ超過スルトキハ其ノ超



過額ハ先ヅ之ヲ前項ノ補給金ノ償還ニ充ツベシ

第一項ノ投資及融資ニ因ル收入、投資及融資ノ總額並ニ其ノ中政府以外ノ者ノ所有スル株式ノ拂込金ニ依リタル部分及社債收入金ニ依リタル部分ノ計算方法ハ命令ヲ以テ之ヲ定ム

第三十條 北支那開發株式會社ノ每營業年度ニ於ケル配當シ得ベキ利益金額ガ政府以外ノ者ノ所有スル株式ノ拂込金額ニ對シ年百分ノ六ノ割合ヲ超過スル場合ニ於テ政府以外ノ者ノ所有スル株式ニ對シ年百分ノ六ノ割合ヲ超エ利益配當ヲ爲サントスルトキハ其ノ超過スル利益金額ハ利益配當ガ總株式ニ付拂込ミタル株金額ニ對シ均一ノ割合ニ達スル迄政府以外ノ者ノ所有スル株式ノ拂込金額及政府ノ所有スル株式ノ拂込金額ニ對シ一ト五トノ割合ヲ以テ之ヲ配當スベシ

第三十一條 北支那開發株式會社ニハ命令ヲ定ムル所ニ依リ開業ノ年及其ノ翌年ヨリ十年間所得稅及營業收益稅ヲ免除ス

第三十二條 北海道、府縣、市町村其ノ他之ニ準ズベキモノハ前條ノ期間北支那開發株式會社ノ事業ニ對シ地方稅ヲ課スルコトヲ得ズ



第三十三條 北支那開發株式會社ガ設立、資本ノ増加、合併又ハ第二回以後ノ株金拂込ノ登記ヲ受クル場合ニ於テハ其ノ登録税ノ額ハ拂込株金額、増資拂込株金額又ハ毎回拂込株金額ノ千分ノ一トス

#### 第七章 罰則

第三十四條 北支那開發株式會社ガ本法若ハ本法ニ基キテ發スル命令又ハ之ニ基キテ爲ス處分ニ違反シタルトキハ總裁又ハ總裁ノ職務ヲ行ヒ若ハ代理スル副總裁ヲ百圓以上二千圓以下ノ過料ニ處ス副總裁又ハ理事ノ分掌業務ニ係ルトキハ副總裁又ハ理事ヲ過料ニ處スルコト亦同ジ

○非訟事件手續法第二百六條乃至第二百八條ノ規定ハ前項ノ過料ニ之ヲ準用ス

#### 附則

第三十五條 本法ハ公布ノ日ヨリ之ヲ施行ス

第三十六條 政府ハ設立委員ヲ命ジ北支那開發株式會社ノ設立ニ關スル一切ノ事務ヲ處理セシム



第三十七條 設立委員ハ定款ヲ作成シ政府ノ認可ヲ受クベシ

政府前項ノ規定ニ依ル認可ヲ爲サントスルトキハ政府ノ出資ノ目的タル金錢以外ノ財産ノ價格及之ニ對シテ與フル株式ノ數ニ付政府出資財産評價委員會ノ議ヲ經ベシ

政府出資財産評價委員會ニ關スル規程ハ勅令ヲ以テ之ヲ定ム

第三十八條 前條ノ認可アリタルトキハ設立委員ハ株式總數ヨリ政府ニ割當ツベキ株式ヲ控除シタル殘餘ノ株式ニ付株主ヲ募集スベシ

第三十九條 株式申込證ニハ定款認可ノ年月日竝ニ商法第二百二十六條

第二項第二號、第四號及第五號ニ規定スル事項ヲ記載スベシ

第四十條 設立委員ハ株主ノ募集終リタルトキハ株式申込證ヲ政府ニ提出シ其ノ検査ヲ受クベシ

第四十一條 設立委員ハ前條ノ検査ヲ受ケタル後遲滯ナク各株ニ付第一回ノ拂込ヲ爲サシムベシ

前項ノ拂込アリタルトキハ設立委員ハ遲滯ナク創立總會ヲ召集スベシ



第四十二條 創立總會ニ於テハ第十一條ノ規定ニ準ジ理事及監事ノ選任ヲ行フベシ

第四十三條 創立總會終結シタルトキハ設立委員ハ其ノ事務ヲ北支那開發株式會社總裁ニ引渡スベシ

第四十四條 政府第四條第二項ノ規定ニ依リ金錢以外ノ財産ヲ以テ其ノ所有スル株式ノ株金拂込ニ充ツル場合ニ於テハ其ノ財産ノ價格ニ付政府出資財産評價委員會ノ議ヲ經ベシ

第四十五條 政府ハ北支那開發株式會社ニ對スル出資ノ目的ニ充ツル爲帝國鐵道特別會計ヨリ其ノ所屬物件ヲ無償ニテ一般會計ニ保管換ヲ爲スコトヲ得

第四十六條 登録稅法第六條第一項第十一號中「東洋拓殖債券」ノ下ニ「北支開發債券」ヲ加フ



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~~The Law~~ <sup>Ad</sup> No. 81 (Official Gazette -  
April 30 ~~issue~~)  
<sub>Act</sub>

The North China Development  
Company Act

Chapter 1  
General Rules

Art. 1. The North China Development  
Company is a joint-stock company  
established for the purpose of  
promoting ~~the~~ economic develop-  
ment in North China and of  
controlling and co-ordinating  
the said development, <sup>with</sup> ~~its~~  
head office is located in Tokyo.



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of Japan in that region and of its territorial contiguity with Manchoukuo and also from the standpoint of the Tangku Truce Agreement the question of the maintenance of peace and order in North China is of special concern to Japan. She expects China to see to it that nothing will happen that may bring chaos to that area. Meanwhile we are watching not without grave misgivings the activities of the Communist Party and the increasing rampancy of "Red Armies" in China.

Regarding Japan's relations with the Soviet Union it may be recalled that subsequently to the conclusion of the Peking Basis Treaty in 1925 normal contact was maintained between the two countries, and that even after the Manchurian Incident there was a thorough mutual understanding between the two Powers of their respective positions so that no difficult question was encountered. However, more recently the attitude of the Soviet Union toward Japan seems to have undergone a change of some sort. It is most surprising and regrettable that the Soviet Union should take to now broadcasting at home and abroad through the press and other channels unwarranted criticisms directed against Japan, and circulate exaggerated stories about aggravations of this or that situation evidently for the political and diplomatic purposes which such rumours are calculated to serve. Japan has consistently preserved her fair and equitable attitude toward the Soviet Union throughout these years past before and after the Manchurian Incident. Despite the fundamental differences in both theory and constitution of the state that divide the two countries, we have always endeavoured to



Art. II The capital of the North China  
Development Company is ¥350,000,  
000 but <sup>the</sup> Company can increase  
its capital under the Government  
sanction.

Art. III The Government shall invest  
in this company <sup>an</sup> ~~to the~~ amount  
<sup>limited to</sup>  
~~of less than~~ ¥175,000,000.

The Government shall be  
permitted to invest with assets  
other than cash.

The manner of payment for  
the shares in the Government's



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possession shall be permitted  
to be ~~different~~ from that for other  
shares.

Art. IV. The amount of the first pay-  
ment <sup>on</sup> for ~~the~~ shares <sup>in</sup> of the North  
China Development Company  
may be reduced to the minimum  
value of the shares,  
of one-sixth of the ~~par value~~

From the second time on the  
shares in the Government's possession  
may be <sup>paid for</sup> ~~payable~~ with assets other  
than cash.

Art. V. The North China Development.



of Japan in that region and of its territorial contiguity with Manchoukuo and also from the standpoint of the Tangku Truce Agreement the question of the maintenance of peace and order in North China is of special concern to Japan. She expects China to see to it that nothing will happen that may bring chaos to that area. Meanwhile we are watching not without grave misgivings the activities of the Communist Party and the increasing rampancy of "Red Armies" in China.

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Company shall be permitted to  
increase its capital, <sup>even</sup> before the  
full payment of all ~~the~~ shares.

Art. VI ~~The~~ Shares <sup>in</sup> of the North China  
Developing Company shall be registered.  
~~ones.~~

Art. VII <sup>No</sup> ~~Any~~ company other than the  
North China Development Company  
shall be permitted to use the name  
of the North China Development  
Company or such like confusing  
name.

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Art. VIII Alterations in the Articles of  
Incorporation of the North China Develop-  
ment Company shall be determined  
by the majority of votes of the share-  
holders <sup>holding</sup> ~~equivalent~~ to more than  
half of the capital

Chapter II  
The Officers

Art. IX The North China Development  
Company shall have one President,  
two Vice-Presidents, five or more  
Directors and two or more Inspectors.  
X The President shall represent



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6  
The North China Development  
Company and preside over its  
business.

When the President cannot attend  
to his duties, one of the Vice-Presidents  
shall act in his place, and in the case  
of <sup>a</sup> ~~the~~ vacancy <sup>in the</sup> of Presidency, one of  
the Vice-Presidents shall perform  
the duties of the President.

The Vice-Presidents and Directors  
<sup>will</sup> ~~shall~~ assist the President and they  
may jointly take charge or partici-  
pate in the business duties of the

6



of Japan in that region and of its territorial contiguity with Manchoukuo and also from the standpoint of the Tangku Truce Agreement the question of the maintenance of peace and order in North China is of special concern to Japan. She expects China to see to it that nothing will happen that may bring chaos to that area. Meanwhile we are watching not without grave misgivings the activities of the Communist Party and the increasing rampancy of "Red Armies" in China.

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North China development Com-  
pany according to the Articles of  
Incorporation.

The Inspectors <sup>will</sup> ~~shall~~ inspect  
the business activities of the North  
China Development Company.

Art. XI The President and the Vice-  
Presidents <sup>will</sup> ~~shall~~ be appointed  
by the Government with the Imperial  
sanction and their term of office  
shall be <sup>five</sup> ~~four~~ years.

The Directors <sup>will</sup> ~~will~~ be elected <sup>by a</sup> general meeting of  
the shareholders subject to government approval and their term  
of office ~~shall~~ <sup>be</sup> ~~four~~ years

The Inspectors <sup>will</sup> ~~shall~~ be  
elected <sup>by a</sup> ~~at~~ the general meeting of



of Japan in that region and of its territorial contiguity with Manchoukuo and also from the standpoint of the Tangku Truce Agreement the question of the maintenance of peace and order in North China is of special concern to Japan. She expects China to see to it that nothing will happen that may bring chaos to that area. Meanwhile we are watching not without grave misgivings the activities of the Communist Party and the increasing rampancy of "Red Armies" in China.

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shareholders and their term  
of office shall be three years.

Art. XIII The President, Vice-Presidents  
and the Directors who jointly take  
charge of the business duties shall  
not be permitted to engage in  
other business or commercial  
activities. Exception to this shall  
be ~~allowed when given~~ <sup>permitted by</sup> the Govern-  
ment sanction.

Art. XIII The North China Develop-  
ment Company shall ~~be able to~~ <sup>may</sup>  
have a certain number of  
Counsellors.



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of Japan in that region and of its territorial contiguity with Manchoukuo and also from the standpoint of the Tangku Truce Agreement the question of the maintenance of peace and order in North China is of special concern to Japan. She expects China to see to it that nothing will happen that may bring chaos to that area. Meanwhile we are watching not without grave misgivings the activities of the Communist Party and the increasing rampancy of "Red Armies" in China.

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9

The counsellors <sup>will</sup> shall be con-  
sulted by the Presidents.

The counsellors <sup>will</sup> shall be com-  
<sup>appointed</sup> missioned by the North China  
Development Company with the  
sanction of the Government.

### Chapter III

#### Business

Art. ~~XIV~~ The North China Development  
Company shall invest in or make  
& loans to the <sup>main</sup> ~~large~~ enterprises of  
the following kinds and shall  
control and co-ordinate their  
management:

9



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- 10
1. Enterprises relating to traffic, transportation, and harbors,
  2. Enterprises relating to communications,
  3. Enterprises relating to the generation and supply of electric power,
  4. Enterprises relating to mining,
  5. Enterprises relating to the production, sale and utilization of salt,
  6. Other enterprises which



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requires special control and  
co-ordination for promoting  
the economic development  
of North China.

Chapter IV  
~~The~~ North China Development  
Bonds

Art. IV ~~The~~ <sup>the</sup> North China Development

Company shall ~~be able to~~ <sup>may</sup> issue

~~The~~ North China Development

Bonds to ~~the~~ <sup>an</sup> amount five times  
the value of fully paid-up shares.

~~as large as the sum of paid-up~~

~~shares.~~

The North China Develop-



of Japan in that region and of its territorial contiguity with Manchoukuo and also from the standpoint of the Tangku Truce Agreement the question of the maintenance of peace and order in North China is of special concern to Japan. She expects China to see to it that nothing will happen that may bring chaos to that area. Meanwhile we are watching not without grave misgivings the activities of the Communist Party and the increasing rampancy of "Red Armies" in China.

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ment Company shall be able <sup>may</sup>  
 to issue the North China Develop-  
 ment Bonds temporarily to an  
 amount exceeding the abovemention-  
 ed limitation for the conver-  
 sion of the said bond. In <sup>such a case</sup> ~~the~~  
~~case~~ <sup>China</sup> the old North Development  
 Bond equivalent to par value of the  
 new issue <sup>shall</sup> ~~shall~~ be refunded  
 within a month after the new  
 issuance.

~~In the case of~~

~~In the issuing of North China~~

North China Development Bonds  
 Development Bonds there shall be no need  
 for the decision provided for in Article CCIX of the  
 Commerce Law.



of Japan in that region and of its territorial contiguity with Manchoukuo and also from the standpoint of the Tangku Truce Agreement the question of the maintenance of peace and order in North China is of special concern to Japan. She expects China to see to it that nothing will happen that may bring chaos to that area. Meanwhile we are watching not without grave misgivings the activities of the Communist Party and the increasing rampancy of "Red Armies" in China.

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13  
~~there shall be no need of the~~  
~~resolution designated by Article~~  
~~CCTX of the Commerce Law.~~

Art. XVI The issuance of the North  
China Development Bonds shall  
be accompanied by the sanction  
of the Government.

Art. XVII The Government may  
guarantee the <sup>payment</sup> ~~refunding~~ of the  
principal and ~~the payment~~ of  
interest for the North China  
Development Bonds

Art. XVIII The Holders of the North  
China Development Bonds <sup>will</sup> ~~shall~~

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! have the first priority <sup>on</sup> of payments over other creditors on the property of the North China Development Company.

Chapter V  
Reserve Fund

XIX The North China Development Company shall reserve in every business year ~~not less~~ <sup>above</sup> than 8 per cent of the net profit to compensate <sup>for</sup> the loss of the capital, and <sup>also</sup> ~~more~~ <sup>above</sup> than 2 per cent to <sup>stabilize</sup> equalize the ~~amount of~~ the dividends.

Chapter VI  
Supervision and Assistance of the Government



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Art. XX. The Government shall supervise the business activities of the North China Development Company.

Art. XXI. When the North China Development Company <sup>desires</sup> ~~wants to get~~ a loan, <sup>this</sup> it shall be done under the sanction of the Government.

Art. XXII. <sup>any</sup> ~~The~~ resolution <sup>regarding</sup> of alteration in the Articles of Incorporation, merger <sup>or</sup> and dissolution shall not be effective without the sanction of the Government.



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art. XXIII The North China Development Company shall not ~~be~~ able to dispose of its profit without the sanction of the Government.

art. XXIV The North China Development Company shall make plans for investments and loans in every business year, ~~and~~ submit them to the Government a month before the commencement of ~~the~~ business, and get the sanction of the Government. The same applies to <sup>in</sup> the case when important changes

16



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in the plans are contemplated.

XXV The Government <sup>may</sup> shall be  
 able to <sup>issue</sup> give necessary orders  
 to supervise the business activities  
 of the North China Development  
 Company, to defend the national  
 security, and to promote, control  
 and co-ordinate the economic  
 development <sup>of</sup> in North China.

When the Government gives  
 orders necessary for national  
 defence under the above provision,  
 the Government shall compensate,



of Japan in that region and of its territorial contiguity with Manchoukuo and also from the standpoint of the Tangku Truce Agreement the question of the maintenance of peace and order in North China is of special concern to Japan. She expects China to see to it that nothing will happen that may bring chaos to that area. Meanwhile we are watching not without grave misgivings the activities of the Communist Party and the increasing rampancy of "Red Armies" in China.

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1 according to the provisions  
of the Imperial ordinance,  
for the losses incurred in  
carrying out <sup>such</sup> the orders.

The above-mentioned orders  
compensation following such orders  
~~accompanied by the Government.~~

~~compensation~~ shall be permitted

1 to be issued <sup>so long</sup> as far as the total  
sum of the compensation is not  
in excess of the amount approved  
of by the Imperial Diet.

Art. XXVI The Government shall  
~~commission~~ <sup>appoint</sup> a  
Supervisor of the



of Japan in that region and of its territorial contiguity with Manchoukuo and also from the standpoint of the Tangku Truce Agreement the question of the maintenance of peace and order in North China is of special concern to Japan. She expects China to see to it that nothing will happen that may bring chaos to that area. Meanwhile we are watching not without grave misgivings the activities of the Communist Party and the increasing rampancy of "Red Armies" in China.

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North China Development Company  
who shall supervise ~~over~~ the  
business of the North China  
Development Company.

The supervisor of the North  
China Development Company  
~~shall~~ <sup>may</sup> be able to inspect the <sup>vaults,</sup> ~~safe,~~  
books and other documents  
<sup>or</sup> and papers of the North China  
Development Company at any time.

The Supervisor of the  
North China Development Com-  
pany <sup>may</sup> ~~shall~~ be able to give

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DEP. DOC. #1921

OATH

In accordance with my conscience, I swear to tell  
the whole truth withholding nothing and adding nothing.

/s/ SUGITA, Kazuji (seal)



order to the North China Development Company to report <sup>on</sup> its general <sup>business</sup> accounting and situation of its business whenever he deems it necessary.

The Supervisor of the North China Development Company <sup>may be</sup> ~~shall be able to be~~ present at the general meeting or other conferences and <sup>may</sup> ~~to~~ express his <sup>own</sup> opinions.

XVVI When the Government finds <sup>a</sup> ~~the~~ resolution of the North China



DEF. DOC. #1921

not only over the southern native people but to every nation in the world. (His instructions were burned up). While we were acting upon the instruction, the General urged General Percival to surrender early instead of going on with their resistance that involved so much bloodshed of townfolks in his writer's summons to surrender, which, I think is in the hands of the British Army. A promise was also made on the occasion of the interview between General Y. MASHITA and General Percival that the British noncombatants and womenfolk would be protected.

3. During the attack on Singapore, the Japanese Army also sustained much loss (50% of that throughout the whole Malayan Campaign) and tension between Britain and Japan was so intense after the fall of Singapore, general sentiment of our soldiers against Chinese merchants grew worse as the Chinese obstructed our operations a great deal as the operation proceeded.

The following are examples of Chinese merchants obstruction:

a. Toward the end of December 1941, a hundred or more of armed Chinese merchants took stand in a northern forest with the aim of disturbing commissary lines and burning our munitions as well.



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Development Company or the  
conduct of its officers to be against  
ordinances, procedures taken  
according to ordinances, or the  
Articles of Incorporation, or to  
be prejudicial to ~~the~~ public peace,  
the Government <sup>may</sup> ~~shall~~ be able to  
cancel the above resolution or  
release the officers from their  
duties.

Art: XXVIII      The North <sup>Devina</sup> Development  
Company shall not be required to  
pay a dividend for the Govern.



DEF. DGC. #1921

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ment-owned shares until the balance to be allotted to dividends reaches the rate of 6 per cent of the sum of paid-up shares owned by persons other than the Government.

XXIX When the rate of the revenue from the investments and loans of the <sup>North China Development Ltd.</sup> Company, to the total amount of the investments and loans (this, will be referred to henceforth as "revenue rate.") in each business year is less than 6 per cent a year, the Government shall,



DEF. DGC. #1921

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in the first business year and in  
the following five years, subsidize  
the sum equivalent to the amount  
of the deficit, until the balance  
to be allotted to dividends, to  
the limit of the sum total of the  
amounts mentioned in each of  
the following provisions, reaches  
6 per cent of the sum of  
paid-up shares of persons other  
than the Government

- the sum of:
1. the portion of the sum total.
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not only over the southern native people but to every nation in the world. (His instructions were burned up). While we were acting upon the instruction, the General urged General Percival to surrender early instead of going on with their resistance that involved so much bloodshed of townfolks in his written summons to surrender, which, I think is in the hands of the British Army. A promise was also made on the occasion of the interview between General YAMASHITA and General Percival that the British noncombatants and womenfolk would be protected.

3. During the attack on Singapore, the Japanese Army also sustained much loss (50% of that throughout the whole Malayan Campaign) and tension between Britain and Japan was so intense after the fall of Singapore, general sentiment of our soldiers against Chinese merchants grew worse as the Chinese obstructed our operations a great deal as the operation proceeded.

The following are examples of Chinese merchants obstruction:

a. Toward the end of December 1941, a hundred or more of armed Chinese merchants took stand in a northern forest with the aim of disturbing commissary lines and burning our munitions as well.



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of the investments and loans  
accruing from the paid up  
shares of persons other than the  
Government; multiplied by the  
difference between the revenue  
rate and 7 per cent.

2. The sum of the portion of  
the sum total of the investments  
and loans, accruing from  
the revenue of the Bond (including the Bond advance),  
multiplied by the difference  
between the revenue rate and  
5 per cent.

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of Japan in that region and of its territorial contiguity with Manchoukuo and also from the standpoint of the Tangku Truce Agreement the question of the maintenance of peace and order in North China is of special concern to Japan. She expects China to see to it that nothing will happen that may bring chaos to that area. Meanwhile we are watching not without grave misgivings the activities of the Communist Party and the increasing rampancy of "Red Armies" in China.

Regarding Japan's relations with the Soviet Union it may be recalled that subsequently to the conclusion of the Peking Basis Treaty in 1925 normal contact was maintained between the two countries, and that even after the Manchurian Incident there was a thorough mutual understanding between the two Powers of their respective positions so that no difficult question was encountered. However, more recently the attitude of the Soviet Union toward Japan seems to have undergone a change of some sort. It is most surprising and regrettable that the Soviet Union should take to now broadcasting at home and abroad through the press and other channels unwarranted criticisms directed against Japan, and circulate exaggerated stories about aggravations of this or that situation evidently for the political and diplomatic purposes which such rumours are calculated to serve. Japan has consistently preserved her fair and equitable attitude toward the Soviet Union throughout these years past before and after the Manchurian Incident. Despite the fundamental differences in both theory and constitution of the state that divide the two countries, we have always endeavoured to



When the balance to be allotted to dividends in each business year is in excess of 6 per cent of the sum of the paid-up shares of persons other than the Government, that excess amount shall be, in ~~the first place,~~ <sup>be</sup> allotted to the refunding of the above-mentioned compensation.

The method of accounting ~~the~~ income accruing from the above-mentioned investments and loans, the sum total of the above-mentioned investments



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and loans, and the portions of  
this sum total accruing from  
the paid-up shares of persons  
other than the Government and  
from the revenue of the bond  
shall be determined by ~~the~~  
Government order.

XV When the balance to be  
allotted to dividends in each  
business year of the North China  
Development Company is in excess  
of the rate of 6 per cent. of the  
sum of  
paid-up shares of persons other



keep on good neighborly terms with Soviet Russia and sought the solution of all questions by pacific means. Especially since the establishment of Manchoukuo, the Japanese Government have been acting solely upon their conviction that the proper adjustment of the tripartite relationship between Japan, Manchoukuo and the Soviet Union was of paramount importance for the tranquillity of East Asia. Japan is setting up certainly no new military establishments along the Manchoukuo-Soviet frontiers, Moscow propaganda notwithstanding. Indeed, it is only as part of the above-mentioned friendly policy that Japan has undertaken since last June to act as intermediary between Manchoukuo and the Soviet Union in their negotiations on the proposed transfer of the North Manchuria Railway. Such being the case, I am sure that before long the Soviet Union must come to appreciate fully the true intentions of Japan. It is earnestly hoped that the North Manchuria Railway negotiations, which have unfortunately been at a standstill for some time past will soon be resumed.

It may be definitely stated that between Japan and the United States of America there exists no question that is intrinsically difficult of solution. Far from having any thought of picking a quarrel with America, Japan fervently desires American friendship. At the same time, I am confident that the United States will not fail to appraise correctly Japan's position in East Asia. Only for a time following the outbreak of the Manchurian Incident public opinion in America was aroused against Japan, bringing about something like temporary estrangement of the two peoples. It is hardly necessary to reiterate



than the Government, <sup>and</sup> if the  
dividend is to be in excess of  
6 per cent. of the sum of the  
said paid-up shares, that excess  
balance shall be divided as  
dividend at the rate of one  
to five for the sum of the paid-  
up shares of persons  
other than the Government and  
the Government until the  
dividend reaches a uniform  
rate for the paid up value  
of the total shares.



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XXXI

The North China Development Company shall be exempted from ~~the~~ income-tax and <sup>the</sup> business profit tax in the year of its establishment and <sup>for</sup> the following ten years, according to the provisions of ~~the~~ Government orders.

XXXII

Hokkaido, prefectures, cities, towns, villages <sup>and the</sup> ~~or such~~ like communities shall not be able to levy local taxes on the business of the North China Development Company during the period designated in the previous article.



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XXX III When the North China Development Company registers its establishment, increase in capital, merger, or paying-up of shares after the second instalment, its registration tax shall be one-thousandth of the sum of the paid-up shares, of the capital, <sup>the</sup> increased capital, <sup>the amount of</sup> or every instalment.

Chapter VII  
Penal Regulations

XXX IV ~~When~~ <sup>if</sup> the North China Development Company should



confidence of the nations in one another appears to have wilted not a little. I consider that no insuperable difficulties need be anticipated in settling any question if the nations manifest their sincerity and, with a true comprehension of one another's position, meet in a genuine and generous spirit of universal brotherhood. What is wanted is the abandonment of rootless jealousy and antagonism and the re-inforcement of the sense of unity and mutual interdependence. However, international trade barriers, instead of decreasing, are fast multiplying. The World Economic Conference was forced to adjourn without having achieved the desired results. Of late our industries have taken marked strides with a corresponding expansion in our overseas trade, while, owing to the prevailing economic nationalism, one country after another has begun to set up fresh obstacles against the advance of our export industries. Our government are making earnest efforts to deal effectively with the situation. Since mutual understanding of one another's unique national culture is of no small value in fostering good will between nations, our government are planning to take suitable measures in concert with private institutions for facilitating the cultural intercourse of our nation with the outside world.

In the light of what I have already stated it is impossible for me to deny that our foreign relations are now, and will be in the future, beset with many serious problems. However, the path of a rising nation is always strewn with problems. As long as our people are united and well prepared to face courageously whatever difficulties may arise, and as long as we retain



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make any violations of  
~~be against~~ this Act, <sup>or</sup> orders  
given  
or procedures taken according  
to this Act, the President or the

<sup>Vice-</sup>  
President who carries out the  
President's duties as proxy shall  
be fined from \$100 to \$2,000.

When the Vice-President or the  
Directors should act ~~against~~ <sup>in violation of</sup>  
the above items in their business  
duties in their charge, the  
Vice-President or the Directors  
shall be fined the same  
as mentioned above.

30



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the provisions of <sup>the</sup> articles from  
CCVI to CCVIII of the Law of  
Non-litigant Procedure shall  
be applied to the fine mentioned  
above.

### Supplementary Rules

XXXV This Act shall be effective  
from the day of its pronounc-  
ment.

XXXVI The Government shall  
nominate an establishment  
commission and order it  
to conduct all the business



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keep on good neighborly terms with Soviet Russia and sought the solution of all questions by pacific means. Especially since the establishment of Manchoukuo, the Japanese Government have been acting solely upon their conviction that the proper adjustment of the tripartite relationship between Japan, Manchoukuo and the Soviet Union was of paramount importance for the tranquillity of East Asia. Japan is setting up certainly no new military establishments along the Manchoukuo-Soviet frontiers, Moscow propaganda notwithstanding. Indeed, it is only as part of the above-mentioned friendly policy that Japan has undertaken since last June to act as intermediary between Manchoukuo and the Soviet Union in their negotiations on the proposed transfer of the North Manchuria Railway. Such being the case, I am sure that before long the Soviet Union must come to appreciate fully the true intentions of Japan. It is earnestly hoped that the North Manchuria Railway negotiations, which have unfortunately been at a standstill for some time past will soon be resumed.

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relating to the establishment  
of the North China Development  
Company.

XXXVII The Establishment

Commission should draw up  
the Articles of Incorporation  
and get the sanction of the  
Government.

When the Government  
gives the above sanction, it  
shall have to consult the Govern-  
ment Investment Property  
Estimation Commission about



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the value of the property other than cash invested by the Government as well as the number of shares to be given for the above value.

The Regulations governing the Government Investment Property Estimation Commission shall be established by ~~the~~ Imperial Ordinance.

XXXVIII Upon receipt of the above sanction the establishment Commission ~~should~~ shall



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~~recruit~~ ~~sub~~  
raise shareholders for the  
shares <sup>beyond</sup> other than those to be  
allotted to the Government.

XXXIX In the letter of  
application for the shares,  
the date of sanction of the  
Articles of Incorporation  
and items provided under  
Nos. 2, 4 and 5 of Section 2,  
Article CXXVI of the Commerce  
Law <sup>shall</sup> ~~should~~ be recorded.

XL  
~~XXX~~ On finishing the <sup>recruiting</sup> ~~raising~~  
of shareholders the Establish-

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ment Commission ~~should~~ <sup>shall</sup>  
submit the letters of applica-  
tion to the Government for  
its inspection.

XLI After the inspection  
the Establishment Commission  
shall have the first install-  
ment paid for every share  
without delay.

When the above payment  
is finished the Establishment  
Commission should call without



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not only over the southern native people but to every nation in the world. (His instructions were burned up). While we were acting upon the instruction, the General urged General Percival to surrender early instead of going on with their resistance that involved so much bloodshed of townsfolks in his written summons to surrender, which, I think is in the hands of the British Army. A promise was also made on the occasion of the interview between General YAMASHITA and General Percival that the British noncombatants and womenfolk would be protected.

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The following are examples of Chinese merchants obstruction:

a. Toward the end of December 1941, a hundred or more of armed Chinese merchants took stand in a northern forest with the aim of disturbing commissary lines and burning our munitions as well.



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delay the inaugural meeting.

XLII At the inaugural meeting the Directors and Inspectors shall be selected according to the provisions of Article XI.

XLIII Upon ~~ending~~ the conclusion of the inaugural meeting the Establishment Commission shall hand over its business to the President of the North China Development Company.

XLIV when the Government

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in the camps about the beginning or middle of March 1942, when he shook hands with Lt. General Percival who expressed thanks to General YAMASHITA. Till the first part of February or March 1942, the great majority of the prisoners were engaged in improving the prison and in preparing for cultivation of crops to support themselves, bathing at intervals in the sea. Since the beginning of March hundreds of prisoners were coming back and forth by autos from Changi all the time for the purpose of cleaning the city of Singapore, which proved so inconvenient that the plan was changed so as to transfer part of them to

the city from Changi and preparations for it were under way. What became of it, however, I cannot tell, for then I shifted to different post and in addition I travelled to Sumatra on official business.

5. Of the Hospital Alexander incident, I got no information at that time. About 12 or 13 March, the date on which Colonel Wilde testified that this occurred, the front line was not advanced as far as the said hospital.

6. I acknowledge the Exhibit 476, namely the document consisting of "Outline of the investigation on inhumanities during the Malayan Campaign" and other four parts, except the part made of two leaves of Japanese paper copied from excerpts of Diary of 18 February. These documents were availed of by the 4th squad of Prisoners Investigation



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pays up the shares in its  
possession with assets  
other than cash according  
to the provisions in Section  
II, Article IV, it shall have  
to consult the Government  
Investment Property Establish-  
ment Commission about the  
value of the said property.

XIV The Government  
shall be able to transfer  
without compensation the  
articles belonging to the

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DEF. DOC. #1921

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Imperial Railway Special  
Accounts to the General Account  
for the purpose of the investment  
in the North China Development  
Company.

ILVI Next to the letters "TŌYŌ TAKU-  
SHOKU (Oriental Colonization) Bond"

in No. 11, Section 1, Article VI of  
the Registration Tax Law, there

shall be added the letters "the  
HOKUSHI KAIHATSU  
(North China Development) Bond"



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that Japan is actuated by no ulterior motive other than her desire to establish an enduring peace in East Asia. Therefore, if only America will clearly perceive the actual condition of the Orient and realize Japan's role as a stabilizing force in East Asia, whatever emotional tention may yet linger between the two peoples is bound to disappear. I sincerely hope that the two great nations across the Pacific will, in view of their important relations, commercial and otherwise, continue to join forces in cultivating their historical friendship and good understanding so as to keep the ocean forever true to its name.

Japan's traditional amity with the British Empire remains unshaken even to these times. I believe the two sea Powers, occupying geographically similar key positions, one in the East and the other in the West, can effectually serve the cause of universal peace, through sympathetic appreciation of their respective stands and whole-hearted collaboration in all quarters of the world. It is in this sense that our government are seeking to readjust whatever conflict of interests relating to questions of trade there may be, and to strengthen further the ties of friendship that bind our empires. That our negotiations with India, an important member of the British Empire, over knotty problems of commerce have now been substantially concluded is a source of gratification on both sides.

Now a survey of the world as a whole reveals a sorry situation in which economic disorder, political unrest and confusion and conflict of ideas threaten to destroy international equilibrium at any moment, while mutual



CERTIFICATE OF SOURCE AND AUTHENTICITY

I, KUROGANE, Yasuyoshi, who occupy the post of the Chief of the Archives Section of the Secretariat of the Finance Ministry, hereby certify that the document hereto attached, written in Japanese, consisting of 12 pages and entitled "THE NORTH CHINA DEVELOPMENT COMPANY ACT" is an exact and authorized copy of the above-mentioned Act which is printed in ~~"THE HOREI ZENSHO"~~ No. 4, 1938 (p. 253-257) ~~which~~ ~~is~~ in custody of the Japanese Government (the Archives Section of the Secretariat of the Finance Ministry).

*File of Laws and Regulations (T. N. HOREI ZENSHO)*

certified at the Finance Ministry, Tokyo,  
on this 25th day of September, 1947

*/s/* KUROGANE, Yasuyoshi (SEAL)

Chief of Archives Section,  
Finance Ministry

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/* MORINAGA, Teichiro (SEAL)

Chief of Secretariat,  
Finance Ministry



TITLE \_\_\_\_\_

TRANSLATION BY M. Ichiuchi COMPLETED Sept. 25

CHECKED BY Mrs. Misaki COMPLETED 26 Sept. '47

TYPED BY \_\_\_\_\_ COMPLETED \_\_\_\_\_