

Minutes of the 4th Meeting of the Promotion Meeting for Reform of Securities Clearing and Settlement System

Date: Thursday, November 4, 2004 from 17:20p.m. to 19:05p.m.

Venue: Meeting Room #1 of JSDA

Agenda: "The Convention on the Law Applicable to Certain Rights in respect of Securities held with an Intermediary" ("The Hague Convention")

Minutes of Meeting

Following the introduction of new members, the meeting started.

1. The Hague Convention

First of all, chairman Kanda gave an explanation on the contents of "The Hague Convention", referring to moves toward the ratification of "The Hague Convention" in major countries.

Secondly, the official of Ministry of Justice explained that the signing ceremony would be held at the Hague Conference on Private International Law in late December.

With regard to this matter, opinions and ideas were exchanged among members.

2. The schedule of next meetings

The secretariat reported that the next "Promotion Meeting" is scheduled to be held at 1:30p.m. on Thursday, November 25, 2004 and the next meeting of "The Committee for Reform of the securities Clearing and Settlement System" is scheduled to be held in the afternoon on Thursday, December 8, 2004.

Regarding this document, please contact to:

Reform Promotion Center For Securities Clearing And Settlement System

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Please note that this minutes is provisional and may be revised.