

MEASURES WHICH ALLOW THE NON-DISCLOSURE OF THE ADDRESSES OF REPRESENTATIVE DIRECTORS

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Introduction - Outline and Background of the Measures for the Non-disclosure of the Addresses of Representative Directors

The measures for the non-disclosure of the address of a representative director ("**Measures**") provide that, under certain conditions, a part of the address of the representative director, representative executive officer (in case of a company with a nomination committee) or representative liquidator (in case of a liquidating joint stock company) ("**Representative Director**") of a joint stock company will not be indicated on the certificate of registered matters, abstract of registered matters or registration information provision service ("**Certificate of Registered Matters**").²

Generally, the address of the Representative Director is necessary information for a potential claimant to hold the Representative Director personally liable in cases where the tort liability of the company is at issue, such as consumer damages, and is also the basis for determining the venue of litigation against the company in cases where the company has no office or place of business.³ Therefore, the address has been publicly disclosed as a registered matter under the Companies Act.⁴ However, in recent years, there has been a growing debate among entrepreneurs of start-up companies regarding the disclosure of their home addresses, since there are issues with disclosure of their personal information and some have pointed out that this is a hurdle to starting a business.⁵ The Japan Business Federation (Keidanren) has also demanded that the information be kept private for reasons of privacy protection.⁶

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² The Commercial Registration Rules, as amended (the "Regulations"). Article 31-3, "Measures for Non-disclosure of Addresses of Representative Directors, etc." on the website of the Ministry of Justice (hereinafter referred to as the "Ministry of Justice Website") [法務省：代表取締役等住所非表示措置について \(moj.go.jp\)](https://www.moj.go.jp)

³ Code of Civil Procedure Article 4.4.

⁴ Article 911.3.14 of the Companies Act, etc.

⁵ [令和6年4月16日法務大臣閣議後記者会見](#)

⁶ Opinion on the Interim Draft of the Revision of Corporate Legislation (Related to Corporate Governance, etc.)," dated April 17, 2018, Nihon Keizai Dantai Rengokai (Japan Business Federation),

Under these circumstances, the Measures were established, promulgated on April 16, 2024, and came into effect on October 1 of the same year.⁷

Q&As on the Measures

(Time of application)

Q1 Can I file a request for non-disclosure of the address of the Representative Director at any time?

No. The address of the Representative Director cannot be registered at any time. A request for the Measures must be made at the same time as the application for registration of the address of the Representative Director, such as when there is a registration of incorporation, registration of the appointment of the Representative Director, or registration of a change due to the transfer of the address of the Representative Director. If the company wishes to discontinue the Measures after they have been taken, it may submit such a request at any time (i.e., the discontinuation of the Measures do not have to be at the same time as the application for registration).⁸

(Addresses to be covered)

Q2 Can I have past addresses already registered to not be disclosed?

No. The address to be covered by the Measures is limited to the address recorded by the registration applied together with the application, so past addresses, including addresses recorded on a certificate of closed matters or a certified copy of the closed register, are not covered.⁹

(Documents required for application)

Q3 What documents are required for a request for non-disclosure of the address of the Representative Director?

The documents required for filing are as follows.

I. For a joint stock company that is a publicly traded corporation:

Part 3, 5. [経団連：デジタル化とグローバル化に対応した会社法を目指して \(2018-04-17\)](https://www.keidanren.or.jp)
([keidanren.or.jp](https://www.keidanren.or.jp))

⁷ "Ministerial Ordinance Partially Amending the Commercial Registration Rules, Etc." (Ministry of Justice Ordinance No. 28 of 2024)

⁸ Article 31-3-4.1 of the Regulations.

⁹ Results of the Public Comment on the "Proposed Ministerial Ordinance Partially Amending the Commercial Registration Rules, etc." dated April 16, 2024 ([PcmFileDownload \(e-gov.go.jp\)](https://www.pcmfiledownload.e-gov.go.jp), hereafter referred to as "Public Comment Response"), Commercial Division, Civil Affairs Bureau, Ministry of Justice, 6 and 36.

A document sufficient to recognize that the stock of the joint stock company is listed.

This is not required if the address of the Representative Director has already not been disclosed.¹⁰

II. For a joint stock company other than listed companies:

1. A document¹¹ stating that the Qualified Agent¹² has confirmed that the head office of the joint stock company is actually located at the place where the head office is located, or a document certifying a document in which the joint stock company is listed as a payee has been sent by certified mail addressed to the place where the head office is located.
2. Certificate from the mayor of the municipality, etc., showing the name and address of the Representative Director (e.g., a copy of the certificate of residence)
3. A document certifying the identity of the beneficial owner of the joint stock company (e.g., a document stating the results of confirmation in accordance with the laws and regulations by the Qualified Agent).

If the company has already implemented the Measures, it is sufficient to attach only item 2 above. If the joint stock company has filed a request to keep the list of beneficial owners within a certain period of time, the document in item 3 above is not required.¹³

According to the public comments of the Ministerial Ordinance, the registrar will determine whether the request is "appropriate" from the viewpoint of whether it meets the requirements, such as the necessary documents being attached to the application.¹⁴

(Indication of registered matters)

Q4 How will the registered matters be displayed if the Measures are taken to not disclose the address of the Representative Director?

¹⁰ Article 31-3-1 of the Regulations.

¹¹ Documents stating that the head office has been confirmed by the Qualified Agent are assumed, but the details will be clarified in the Notice (see Public Comment Response 28).

¹² An attorney, judicial scrivener, or other representative who may act as an agent for application for registration in the course of business (Article 31-3(1)(i)(a) of the Regulations).

¹³ Ministry of Justice, "Establishment of a Substantial Control List System." ([法務省：実質的支配者リスト制度の創設（令和4年1月31日運用開始）（moj.go.jp）](#)）.

¹⁴ See Rule 31-3(2), Public Comment Response 14.

If the Measures are implemented, the address of the Representative Director will be displayed only to the smallest administrative district on the Certificate of Registered Matters (i.e., to the city, ward, town or village (or to a special ward in the Tokyo Metropolitan Government and a ward in designated cities)).

Image of the display of registered matters (taken from the Ministry of Justice website)

役員に関する事項	取締役 甲野太郎
東京都大田区東圃田二丁目3番1号	
代表取締役 甲野太郎	
監査役 乙野次郎	

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役員に関する事項	取締役 甲野太郎
東京都大田区	
代表取締役 甲野太郎	
監査役 乙野次郎	

(For companies other than joint stock companies)

Q5 Can a limited liability company, a general partnership company, or a limited partnership company request that the addresses of the Representative Directors not be displayed?

No. The Measures are limited to joint stock companies, and do not apply to limited liability companies, general partnership companies, and limited partnership companies. Thus, for example, if a foreign corporation is concerned that the address of the Representative Director of the subsidiary will be disclosed when establishing a Japanese subsidiary in the future, it may choose a joint stock company as its corporate form. However, as described in (Q9) below, it is necessary to consider the inconvenience which may arise from the absence of the address of the Representative Director on the Certificate of Registered Matters, which is a necessary document for opening a corporate bank account or renting an office. Also, consideration should be made regarding the fact that the incorporation procedure is simpler for a limited liability company than for a joint stock company (e.g., in the case of a limited liability company, the notarization of the articles of incorporation is not required).

(In the event of a change of address of the Representative Director)

Q6 Since the address will no longer appear in the registration matters, is it true that no particular procedure is required when the Representative Director changes his/her address?

No. Even if the Measures are taken, this does not mean that the registration obligation stipulated in the Companies Act is exempted, and if there is a change in the address of the Representative Director, an application for registration to that effect must be filed.¹⁵

¹⁵ The Ministry of Justice website also provides this information as a precaution.

(Inspection of Annexed Documents by Interested Parties)

Q7 I would like to hold a Representative Director liable for consumer damages caused by the company's actions, can I get the Representative Director's address?

Yes. In certain cases, this information can be obtained by inspecting the annexes to the registry. The Measures were intended to strike a balance between the role of the address of the Representative Directors and the protection of privacy, and even in cases where the Measures have been taken, persons who have a legal interest in inspecting the document containing the address can still confirm the address of Representative Directors by inspecting it as an interested party of the annexed documents in the register.¹⁶

In addition, when trying to review the documents, it is necessary to state certain matters in the application, such as the purpose of the request, the part to be inspected, and the reason for revealing an interest in the part, and to attach a document evidencing the interest.¹⁷ Also, as a countermeasure against consumer damages, in the case of an unlisted joint stock company, if the beneficial owner of the company is the original offender, the claimant may be able to pursue a claim for liability of the beneficial owner by inspecting the document that indicates the beneficial owner attached to the application for the non-disclosure of the address of the Representative Director.¹⁸

(Termination of the Measures)

Q8 When do the Measures terminate?

A joint stock company that has been subject to the Measures may terminate them by submitting a request that it no longer wants to be subject to such Measures.¹⁹

In addition, if the joint stock company is not deemed to exist at the location where the head office is located,²⁰ was a listed company that is deemed to have ceased to be a

¹⁶ Commercial Registration Law, Article 11-2, Public Comment Response 8.

¹⁷ Article 21 and Article 32.1 of the Regulations.

¹⁸ Public Comment Response 13, 15 and 21.

¹⁹ Article 31-3, paragraph 4, item 1 of the Regulations

²⁰ Article 31-3, Paragraph 4, Item 2 of the Regulations. The Ministry of Justice plans to clarify the criteria for determining "when it is not deemed to exist" in the Circular (see Public Comment Response 38).

listed company²¹, or there is a reason to revive the closed registration record of the joint stock company in question²², the registrar will terminate the Measures *ex officio*. In addition, the registrar may request the Representative Director of a joint stock company to appear, ask questions, present documents, or provide other necessary information if the registrar deems it necessary to terminate the Measures.²³

(Notes)

Q9 Is there anything I need to be careful about when using the Measures?

If the Measures are implemented, the address of the Representative Director of the company cannot be certified in the Certificate of Registered Matters. This may cause certain issues, such as the inconvenience in opening an account at a financial institution, obtaining a loan, and having an increase in the documents required for real estate transactions (e.g., certificate of corporate seal impression). Therefore, careful and sufficient consideration should be given to such inconvenience when filing a request for non-disclosure of the address of a Representative Director.²⁴

Conclusion

As described above, while it is expected that the Measures will alleviate entrepreneurs' concerns about the disclosure of their addresses and promote start-up companies, it may also cause disadvantages in dealing with financial institutions and in the transaction phase of real estate and other important assets, and therefore, careful consideration should be given as to whether to request the Measures. The specific details of the documents required for filing will be clarified in a future notice, and it is expected that the scope of application will be expanded in the future to include past representatives and corporations other than joint stock companies, upon which we will update this newsletter.²⁵

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²¹ Article 31-3(4)(ii) of the Regulations. This is a requirement for termination because if a company ceases to be a listed company, the disclosure of company information through a financial instruments exchange is not guaranteed. Even listed companies may file a request for non-disclosure of the address of the Representative Director by attaching the document listed in Article 31-3, Paragraph 2, Item 1 of the Regulations. For example, if a request for non-disclosure of the address of the Representative Director is made prior to delisting with the document listed in the same item attached, it is contemplated that such measures will be continued, and this point will be clarified in the Circular (see Public Comment Response 43).

²² Rule 31-3, paragraph 4, item 3. It is assumed that this is the case, for example, when property is discovered after the liquidation is completed (see Public Comment Response 17).

²³ Article 31-3, paragraph 6 of the Regulations.

²⁴ The Ministry of Justice website also provides this information as a precaution.

²⁵ Public Comment Response 12.

Aquaxis Law Office provides legal advice related to the corporate law procedures and day-to-day management of joint stock companies and limited liability companies, as well as the associated commercial registration procedures and other related legal advice. The information provided in this document is for general information purposes only and does not provide specific professional advice. For inquiries, please contact Mizuki Kasai, the author of this newsletter at:
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