

Annex I

The key points of the main governmental financing support measures available in Japan are summarised and compared below.

Scheme	Key Points
DBJ/SCB's Crisis Response Operations (available for large corporations as well as SMEs)	Summary: DBJ or SCB provides financial support typically in form of loan or guarantee to eligible companies in distress. For SMEs, JFC's interest subsidy program is available. DBJ's Crisis Response Loan may be joined by commercial banks.
	Eligible Beneficiaries: the following three categories of companies who satisfy certain requirements concerning COVID-19-related business deterioration: (a) Mid-Large Sized Enterprises; (b) Food Manufacturers; or (c) SMEs
	Maximum Amount: (a) No express limit with certain exceptions for Mid-Large Sized Enterprises; (b) JPY 2 billion for Food Manufacturers; or (c) JPY 300 million for SMEs
	Availability for foreign enterprises: Domestic enterprises only (no express restrictions applicable to foreign ownership/control).
	Restrictions on corporate activities (e.g., dividend distributions): For corporations other than SMEs, the available terms are subject to credit due diligence and determined on a case-by-case basis (including whether to allow dividend distributions). For SMEs, the terms of loan are substantially consistent with JFC's COVID-19 Special Loan.
JFC's COVID-19 Special Loan	JFC provides unsecured loans with low-rate interest and other favourable repayment terms. JFC's interest subsidy program is also applicable.
	Eligible Beneficiaries: SMEs and small enterprises satisfying certain requirements concerning COVID-19-related business deterioration.
	Maximum Amount: JPY 300 million for SMEs.
	Availability for foreign enterprises: Domestic enterprises only.
	Restrictions on corporate activities (e.g., dividend distributions): Depending on applicable loan terms.
JFC's COVID-19 Managerial Improvement Fund Loan	JFC provides unsecured loans with low-rate interest and other favourable repayment terms. JFC's interest subsidy program is also applicable.
	Eligible Beneficiaries: Small enterprises satisfying certain requirements concerning COVID-19-related business deterioration.
	Maximum Amount: Additional loan facility of up to JPY 10 million.
	Availability for foreign enterprises: Domestic enterprises only.

	Restrictions on corporate activities (e.g., dividend distributions): Depending on applicable loan terms.
JFC's Environmental Health Industry-Specific COVID-19 Special Loan	In addition to COVID-19 Special Loan, JFC provides additional loan facilities to those engaging in the environmental health industry. JFC's interest subsidy program is also applicable.
	Eligible Beneficiaries: SMEs and small enterprises engaging in the environmental health industry and satisfying certain requirements concerning COVID-19-related business deterioration.
	Maximum Amount: Additional loan facility of up to JPY 60 million.
	Availability for foreign enterprises: Domestic enterprises only.
	Restrictions on corporate activities (e.g., dividend distributions): Depending on applicable loan terms.
JFC's Environmental Health Industry-Specific COVID-19 Managerial Improvement Fund Loan	In addition to COVID-19 Managerial Improvement Fund Loan, JFC provides additional loan facilities to those engaging in the environmental health industry. JFC's interest subsidy program is also applicable.
	Eligible Beneficiaries: Small enterprises engaging in the environmental health industry and satisfying certain requirements concerning COVID-19-related business deterioration.
	Maximum Amount: Additional loan facility of up to JPY 10 million.
	Availability for foreign enterprises: Domestic small enterprises only.
	Restrictions on corporate activities (e.g., dividend distributions): Same as COVID-19 Managerial Improvement Fund Loan.
JFC's Hygienic Environment Change Special Loan	JFC provides loans with low-rate interest and other favourable repayment terms.
	Eligible Beneficiaries: Hotel, restaurant or cafe business enterprises satisfying certain requirements concerning COVID-19-related business deterioration.
	Maximum Amount: Additional loan facility of up to JPY 30 million for hotel businesses and JPY 10 million for the others.
	Availability for foreign enterprises: Domestic enterprises only.
	Restrictions on corporate activities (e.g., dividend distributions): Depending on applicable loan terms.
JFC's Safety Net Loan	JFC provides loans with low-rate interest and other favourable repayment terms.
	Eligible Beneficiaries: SMEs and small enterprises in distress.
	Maximum Amount: JPY 720 million.
	Availability for foreign enterprises: Domestic enterprises only.
	Restrictions on corporate activities (e.g., dividend distributions): Depending on applicable loan terms.

CGC's Safety Net Guarantee No. 5	CGC provides guarantee in respect of 100% of the principal amount of the commercial borrowing of eligible companies.
	Eligible beneficiaries: SMEs satisfying certain requirements concerning designated business types and COVID-19-related business deterioration.
	Maximum amount: JPY 280 million (shared with Safety Net Guarantee No. 4).
	Availability for foreign enterprises: Domestic SMEs only.
	Restrictions on corporate activities (e.g., dividend distributions): Depending on the applicable guarantee terms.
CGC's Safety Net Guarantee No. 4	CGC provides guarantee in respect of 100% of the principal amount of the commercial borrowing of eligible companies.
	Eligible beneficiaries: SMEs located in Japan satisfying certain requirements concerning COVID-19-related business deterioration.
	Maximum amount: JPY 280 million (shared with Safety Net Guarantee No. 5).
	Availability for foreign enterprises: Domestic SMEs only.
	Restrictions on corporate activities (e.g., dividend distributions): Depending on the applicable guarantee terms.
CGC's Crisis-related Guarantee	As an additional measure to supplement CGC's other guarantee programs, CGC provides guarantee in respect of 100% of the principal amount of the commercial borrowing of eligible companies.
	Eligible beneficiaries: SMEs (almost all types of business) satisfying certain requirements concerning COVID-19-related business deterioration.
	Maximum amount: JPY 280 million.
	Availability for foreign enterprises: Domestic SMEs only.
	Restrictions on corporate activities (e.g., dividend distributions): Depending on the applicable guarantee terms.
Tax deadline extension	Tax return filings and tax payment which were supposed to fall due in March-April 2020 may be extended on a case-by-case basis
	Eligible beneficiaries: All enterprises that are unable to make the filing and/or payment in respect of the corporate tax and corporate consumption tax by the deadline date due to COVID-19.
	Availability for foreign enterprises: Available for those filing/paying tax in Japan.
	Restrictions on corporate activities (e.g., dividend distributions): N/A.
Tax payment deferral	One-year payment deferral is available for almost all taxes that fall due between 1 February 2020 and 31 January 2021
	Eligible beneficiaries: All enterprises satisfying certain requirements concerning COVID-19-related business deterioration.
	Maximum amount: No express limit.

	Availability for foreign enterprises: Available for those paying tax in Japan.
	Restrictions on corporate activities (e.g., dividend distributions): N/A.
Grant for Business Continuity	METI will provide cash grant to domestic small enterprises.
	Eligible beneficiaries: Domestic small enterprises satisfying certain requirements concerning COVID-19-related business deterioration and company size.
	Maximum amount: JPY 2 million.
	Availability for foreign enterprises: Domestic enterprises only.
	Restrictions on corporate activities (e.g., dividend distributions): N/A.

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