(b) issuing, trading or dealing in securities, or futures, options and other derivatives;

(c) financial reporting or record keeping of capital movements, payments or transfers where necessary to assist law enforcement or financial regulatory authorities;

(d) criminal or penal offences, or deceptive or fraudulent practices;

(e) ensuring compliance with orders or judgments in adjudicatory proceedings; or

(f) social security, public retirement or compulsory savings schemes.

2. The laws and regulations referred to in paragraph 1 shall not be applied in an inequitable, arbitrary or discriminatory manner, or otherwise constitute a disguised restriction on capital movements, payments or transfers.

ARTICLE 9.4

Temporary safeguard measures

1. In exceptional circumstances of serious difficulties for the operation of the European Union's economic and monetary union, or threat thereof, the European Union may adopt or maintain safeguard measures with regard to capital movements, payments or transfers for a period not exceeding six months. Those measures shall be limited to the extent that is strictly necessary and shall not constitute a means of arbitrary or unjustified discrimination between Japan and a third country in like situations.

2. A Party may adopt or maintain restrictive measures with regard to capital movements, payments or transfers:[1]

(a) in the event of serious balance of payments or external financial difficulties, or threat thereof;[2] or

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[1] In the case of the European Union, such measures may be taken by a Member State of the European Union in situations other than those referred to in paragraph 1 which affect the economy of that Member State.

[2] The Parties acknowledge that serious balance of payments or external financial difficulties, or threat thereof, as referred to in subparagraph 2(a) may be caused among other factors by serious macroeconomic difficulties related to monetary and exchange rate policies, or threat thereof, as referred to in subparagraph 2(b).