

# Legal Issues for Development of OWF

- **Selection Criteria:** Most economically advantageous Public Bid Business Plan shall be selected for the purpose of long term, stable and efficient implementation of offshore wind power stations (Art 15.3)
- **(1) Capability** (a) Technical ((i) Track Record, (ii) Business Plan, (iii) Risk Analysis, (iv) Continuity, Supply Chain, Cost Down Plan (v) Advanced Tech ) (b) Financial (Financial Plan)
- **(2) Local Economy** (i) Issues Solving Capability with Governor, (ii) Economic Benefit to the Local and National, (iii) Corporation with Local Fishermen and Shipping Industries
- **(3) PPA Sales Price** Non-Price Points/Price Points or Non-Price <50% and Price >50%
- **Cabotage:** Ship Act Art 3, A foreign-flag vessel calling at an offshore wind farm construction site within Japanese territory (up to 12 nautical miles offshore) would be regulated by Japanese Cabotage Regulation. Criterial for Special Permission: Marine transportation by a relevant vessel will not cause any hindrance to (i)the ensuring of stable marine transportation and (ii)the transportation of cargos or passengers carried out by marine transport operators in Japan. Question: Can special permission be obtained 2 years in advance for the actual construction?

# Thank you for your attention.



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Naoaki Eguchi is head of the Firm's Banking & Finance Practice Group in Tokyo, and is a member of the Asia Pacific Banking & Finance Group steering committee. He has been recognized for his work on Goldman Sachs' TOB of Universal Studios Japan, which was named the Debt Market Deal of the Year at the 2010 ALB Law Awards and Fukushima Soma LNG thermal (1180 MW) power project finance (USD 1.2 billion) in Japan which was named Projects, Energy and Infrastructure Deal of the Year at the 2018 ABL Law Awards. Naoaki is a member of the Japan Wind Power Association since 2006 and now a member of it's Offshore Wind Power Task Force. He has also been a special member of the Cabinet Office's PFI/PPP Promotion Committee since 2010.

Naoaki also focuses his practice on project finance of renewable energy (solar, wind, biomass, geothermal and hydro electric). He has been involved in project finance for more than 200 solar power projects finance totaling more than 2,500 MW and more than 16 wind power project finance totaling more than 280 MW.

He worked for BTMU, DBJ, Mizuho Bank and SMBC on a project finance arrangement for Integrated coal Gasification Combined Cycle (IGCC) power plant of 540 MW x 2 with USD 2.6 billion in Fukushima Japan in 2017. He worked for Japan Petroleum Exploration, Mitsui & Co, Osaka Gas and Mitsubishi Gas Chemical and Hokkaido Electric Power Co on development and project financing of natural gas-fired power generation project of 590 MW x 2 with USD 1.2 billion finance in Fukushima Soma Japan in 2017. His practice also covers financing by export credit agencies such as JBIC and NEXI. He has significant experience representing Japanese and foreign financial institutions and sponsors.

Mr. Eguchi graduated from Hitotsubashi University in Tokyo, Faculty of Law in 1986 and from London University (University College London) in 1992 with an LLM in International Business Law. He was admitted as a lawyer (*bengoshi*) in Japan in 1988. He is fluent in Japanese and English.