

## About the Articles of Association

The English version of the Articles of Association is a translation of the Japanese original version of the Articles of Association (*Teikan*) effective as of September 26, 2014. Translations of the Articles of Association, the Operational Rules, and other rules are only reference materials for helping people understand the activities of FINMAC. Therefore, it is the laws and regulations in Japanese (such as the Financial Instruments and Exchange Act) and the original Japanese Articles of Association, Operational Rules, and other rules that have legal effects in consultation, complaint handling, and dispute resolution conducted at FINMAC.

## Articles of Association of Financial Instruments Mediation Assistance Center

### CHAPTER I GENERAL PROVISIONS

#### (Name)

**Article 1** This corporate body is known as Financial Instruments Mediation Assistance Center (hereinafter referred to as “FINMAC”).

#### (Offices)

**Article 2** FINMAC’s main office is located in Chuo-ku, Tokyo with a sub-office in Osaka-shi, Osaka.

#### (Definition)

**Article 3** In these Articles of Association, the definition of the terms set forth in each of the following Items shall be prescribed in each Item.

1. NPO Act  
The Act on Promotion of Specified Non-profit Activities.
2. FIEA  
The Financial Instruments and Exchange Act.
3. Financial Instruments Business Operators  
A Financial Instruments Business Operators prescribed in Article 2, Paragraph 9 of the FIEA.
4. Registered Financial Institution  
A Registered Financial Institution prescribed in Article 2, Paragraph 11 of the FIEA.
5. Financial Instruments Intermediary Service Provider  
A Financial Instruments Intermediary Service Provider prescribed in Article 2, Paragraph 12 of the FIEA.
6. Financial Instruments Business Operators, etc.  
Financial Instruments Business Operators, a Registered Financial Institution, or a Financial Instruments Intermediary Service Provider.
7. Financial Instruments Business Activity  
Activities set forth in each Item of Article 2, Paragraph 8 of the FIEA.
8. Dispute in Financial Instruments Business  
Complaints by a customer of Financial Instruments Business Operators, etc. about

the business conducted by such Financial Instruments Business Operators, etc., and a dispute between Financial Instruments Business Operators, etc. and its customer about the Financial Instruments Business Activity.

9. Dispute Resolution Business  
The business set forth in each Item of Article 6.
10. Self-Regulatory Body  
An Authorized Financial Instruments Firms Association prescribed in Article 67, Paragraph 1 of the FIEA or an Approved Financial Instruments Firms Association prescribed in Article 78, Paragraph 2 of the FIEA.
11. Type I Financial Instruments Business Operators  
Those engaged in Type I Financial Instruments Business as prescribed in Article 28, Paragraph 1 of the FIEA among Financial Instruments Business Operators.
12. Specified Type I Financial Instruments Business  
The Specified Type I Financial Instruments Business prescribed in Article 156-38, Paragraph 2 of the FIEA.

**(Purpose)**

**Article 4** FINMAC shall respond to complaints and a request for consultation from a user of the Financial Instruments Transaction, and resolve a dispute related to the Financial Instruments Transaction through the mediation between the user and the business operator, thus contributing to the protection of investors and sound development of Financial Instruments Transaction Market.

**(Type of Non-profit Activities)**

**Article 5** FINMAC shall conduct Non-profit Activities as follows for the purpose of achieving the purposes set forth in the preceding Article.

- (1) Activities to protect consumers;
- (2) Activities to activate the economic activities.

**(Business Related to the Non-profit Activities)**

**Article 6** FINMAC shall conduct the business related to Non-profit Activities as follows for the purpose of achieving the purpose set forth in Article 4.

- (1) Business to respond to a request for consultation about the business conducted by Financial Instruments Business Operators, etc. from a user;
- (2) Business to settle complaints or conduct mediation between Financial Instruments Business Operators, etc. and its customer about the Dispute in Financial Instruments Business, which meets either of the following Items:
  - (a) A member of Japan Securities Dealers Association and other associations specified separately by the rules of FINMAC (limited to the associations with which FINMAC concluded an agreement on complaint settlement and mediation for dispute resolution);
  - (b) A business operator who is operating the business specified separately by the rules of FINMAC and is registered to FINMAC specified separately by the rules of FINMAC, as a user of services for complaint settlement and mediation.
- (2)-2 Complaint settlement and mediation for dispute resolution about the Dispute in Financial Instruments Business related to the Specified Type I Financial Instruments Business between Type I Financial Instruments Business Operators and/or Financial Instruments Intermediary Service Provider and its customer;
- (3) Providing business operators and users with information on a summary of settlement examples of the Dispute in Financial Instruments Business (excluding secret

- information of the parties);
- (4) Other business associated with the businesses set forth in each Item above.

## **CHAPTER II MEMBERSHIP**

### **(Type of Membership)**

**Article 7** FINMAC shall have the following two types of membership, and a Regular Member shall be an employee under the NPO Act.

- (1) Regular Member: Individuals who joined FINMAC with approval of the purpose of FINMAC.
- (2) Support Member: Individuals and corporations which joined FINMAC to support the activities of FINMAC.

### **(Participation)**

**Article 8** No qualification is required to join FINMAC.

2. A person who seeks to join FINMAC shall obtain approval of the Chairman after passing through the approval of the Board of Governors. The Board of Governors must approve the new member unless a justifiable reason exists.
3. If the membership application is rejected, the Chairman shall immediately notify so the applicant.

### **(Membership Fee, etc.)**

**Article 9** FINMAC may charge its member a membership fee, etc. that is determined separately by a resolution of a General Assembly.

### **(Forfeiture of Membership)**

**Article 10** If a member meets either of the following Items, the membership of such member shall be forfeited.

- (1) The member submits a notice of resignation;
- (2) The member is deceased or dissolved;
- (3) The member is expelled.

### **(Resignation)**

**Article 11** A member may resign from FINMAC any time by submitting a notice of resignation to the Chairman that is separately prescribed by the Chairman.

### **(Expulsion)**

**Article 12** If a member falls under either of the following conditions, such member may be expelled by a resolution at a General Assembly. In such case, FINMAC must give the member to be expelled an opportunity to explain its position before the resolution.

- (1) A member breaches the Articles of Association, other rules, or a resolution at a General Assembly;
- (2) A member takes an action that breaches laws and regulations, or is offensive to public order and morals;
- (3) A member damages the reputation of FINMAC and takes an action that is against the purport of the establishment of FINMAC.

### **(No Refund of Contribution)**

**Article 13** Membership fee, etc., donation, and other contribution money or goods that has already been made by members shall not be refunded.

## **CHAPTER III OFFICERS**

### **(Type and Quorum of Officers)**

**Article 14** FINMAC shall have the following officers:

- (1) Governors: three or more up to seven;
  - (2) Auditors: one or more up to three.
2. One of the Governors shall be the Chairman.
  3. One of the Governors other than the Chairman may be appointed as the Senior Managing Director by a resolution at a General Assembly.

### **(Election)**

**Article 15** The Governors and the Auditors shall be elected at a General Assembly.

2. The Chairman shall be elected from the Governors by a resolution at a General Assembly.
3. When the Senior Managing Director is appointed by a resolution at a General Assembly, the Senior Managing Director shall be elected from the Governors other than the Chairman by a resolution at such General Assembly.
4. It is prohibited that more than one person who is a spouse or a relative within the third degree of kinship of any officer is included as an officer, or that the officers concerned and officers who are a spouse or a relative within the third degree of kinship of such officer accounts for more than one-thirds of the total number of officers.
5. At least one Governor must be elected from officers or employees of the Self-Regulatory Body.
6. The Auditor must not work as the Governor or an employee of FINMAC.

### **(Duties of Officers)**

**Article 16** The Chairman shall represent FINMAC and supervise the business of FINMAC.

2. In the case that the Senior Managing Director has been elected by a resolution at a General Assembly, the Senior Managing Director shall represent FINMAC along with the Chairman, support the Chairman for controlling the business of the Chairman, assume the Chairman's responsibilities in the event the Chairman suffers an accident, and conduct the duties of the Chairman if the position of the Chairman is vacant.
3. If the Chairman suffers an accident, or the position of the Chairman becomes vacant, and if the Senior Managing Director has been elected by a resolution at a General Assembly, the Senior Managing Director shall conduct the duties of the Chairman pursuant to the preceding provision. If no Senior Managing Director has been elected, another Governor shall conduct the duties of the Chairman in accordance with the order designated by the Chairman.
4. In the case that the Senior Managing Director has been elected by a resolution at a General Assembly, and if both the Chairman and the Senior Managing Director suffer an accident or both the positions become vacant, another Governor shall conduct the duties of the Chairman in accordance with the order designated by the Chairman.
5. The Governors shall constitute the Board of Governors and execute the business of FINMAC pursuant to the provisions in the Articles of Association and resolutions of the Board of Governors.
6. The Auditors shall perform the following tasks:
  - (1) Auditing the performance of duties by the Governors;
  - (2) Auditing the assets of FINMAC;

- (3) If, as a result of the audit prescribed in the preceding two Items, it is found that an unfair act was done on the business or assets of FINMAC or significant breach of laws and regulations or the Articles of Association was made, reporting such unfair act or breach at a General Assembly or to the competent authority;
- (4) Convening a General Assembly if it is necessary to report the facts mentioned in the preceding Item;
- (5) Giving opinions on the performance of duties by the Governors or the assets of FINMAC to the Governors, or requesting to convene a meeting of the Board of Governors.

**(Term of Office of Officers, etc.)**

**Article 17** The officers shall hold office for two years; provided, however, this provision does not hinder re-electing the same person as an officer.

2. Notwithstanding the preceding Paragraph, if the succeeding officer is not elected, the term of office of the current officer shall be extended until the end of the first General Assembly held after the last day of the term.
3. The term of office of any officer who is elected as a supplement of the resigned officer during his/her term of office or as an additional officer shall be by the end of term of office of his/her predecessor or other serving officers.
4. An officer must continue conducting his/her duties until a successor holds office, even after his/her resignation or expiration of the term.

**(Supplementation of Officers)**

**Article 18** If one-thirds of the quorum of Governors or Auditors becomes vacant, FINMAC must supplement such vacancy without delay.

**(Dismissal of Officers)**

**Article 19** If an officer meets either of the following Items, such officer may be dismissed by a resolution at a General Assembly. In such case, FINMAC must give such officer an opportunity to explain his/her position before the resolution.

- (1) It is recognized that the officer cannot exercise his/her function due to its physical or mental disorder;
- (2) The officer did not assume his/her official responsibilities or took an action that is inadequate as an officer.

**(Remuneration, etc. of Officers)**

**Article 20** One-third of the total number of officers may receive remuneration.

2. FINMAC may compensate for costs incurred by officers for the conduct of their duties.
3. Matters necessary in connection with the preceding two Paragraphs shall be determined separately by the Chairman after passing through a resolution at a General Assembly.

## **CHAPTER IV GENERAL ASSEMBLY**

**(Type of General Assembly)**

**Article 21** FINMAC shall have two types of General Assemblies; Ordinary General Assembly and Extraordinary General Assembly.

**(Constituting Members)**

**Article 22** The General Assembly shall consist of the Regular Members.

**(Authority)**

**Article 23** The following matters shall be resolved at a General Assembly:

- (1) Revision of the Articles of Association;
- (2) Dissolution;
- (3) Merger;
- (4) Preparation of business plan and budget, and changes thereof;
- (5) Report of business performance and financial result;
- (6) Election or dismissal, duties and remuneration of officers;
- (7) Collection and the amount of membership fee, etc;
- (8) Loans (excluding a short-term debt that can be repaid by the income generated by the end of the current business year; the same shall apply in Article 57);
- (9) Other important matters related to the operation of FINMAC.

**(Holding)**

**Article 24** An Ordinary General Assembly shall be held once a year.

2. An Extraordinary General Assembly shall be held if either of the following Items is met:
  - (1) The Governor deems it necessary and requests to hold it;
  - (2) One-fifth or more of the Regular Members request to hold it with a document describing the reason for calling for the General Assembly attached;
  - (3) The Auditors request to hold it pursuant to the provision of Article 16, Paragraph 6, Item 4.

**(Convocation)**

**Article 25** The General Assembly shall be convened by the Chairman except for the case prescribed in the preceding Article, Paragraph 2, Item 3 hereof.

2. If the Chairman receives a request pursuant to the preceding Article, Paragraph 2, Items 1 and 2, he/she must convene an Extraordinary General Assembly within 14 days from the receipt of such request.
3. When convening a General Assembly, the Chairman must notify the date, venue, purpose, and agenda of the General Assembly in writing at least five days before the date of the General Assembly.

**(Chairman)**

**Article 26** The Chairman of a General Assembly shall be elected among the Regular Members who attend such General Assembly.

**(Quorum)**

**Article 27** A General Assembly may not be held without having attendance of at least one-third of Regular Members.

**(Resolution)**

**Article 28** Agenda items at a General Assembly shall be those notified in advance pursuant to the provision of Article 25, Paragraph 3.

2. Agenda of a General Assembly shall be resolved by the affirmative majority of the Regular Members in attendance in addition to matters separately prescribed in the Articles of Association. In case of a tie, the Chairman has the balance of power.

**(Voting Rights, etc.)**

**Article 29** The voting rights of all Regular Members shall be equal.

2. A Regular Member who cannot attend a General Assembly due to an unavoidable reason may cast a vote in writing or by electromagnetic means for matters that have been notified in advance, or appoint another Regular Member as a proxy who casts a vote on behalf of such Regular Member.
3. The Regular Member who casted a vote pursuant to the provision of the preceding Paragraph is regarded to attend the General Assembly for the application of provisions in Article 27; Article 28, Paragraph 2; Article 30, Paragraph 1, Item 2; Article 58; and Article 61.
4. Regular Members who have a special interest in a certain agenda item may not cast a vote for such agenda item at a General Assembly.

**(Omission of Resolution)**

**Article 29-2** In the case that a Governor or any Regular Member makes a proposal on matters that are the purposes of a General Assembly, if all the Regular Members (only those who are qualified to participate in voting on such proposal) cast a favorable vote for such proposal in writing or by electromagnetic means, a resolution of such proposal is deemed to have been passed at a General Assembly.

**(Minutes)**

**Article 30** Regarding the agenda of a General Assembly, minutes must be prepared to record the following matters:

- (1) Date, time, and venue;
  - (2) The total number of Regular Members and those in attendance (if there are Regular Members who cast a vote in writing or by electromagnetic means, or appoint a proxy, also describe the number of such Regular Members);
  - (3) Discussion matters;
  - (4) Summary of progress in agenda discussion and resolution result at the General Assembly;
  - (5) Matters related to the election of signatory of the minutes.
2. Minutes must be signed and sealed by the Chairman and two signatories of the minutes who are elected at the General Assembly.
  3. Notwithstanding the preceding two Paragraphs, if a resolution is deemed to have been passed at a General Assembly by a favorable vote in writing or by electromagnetic means by all the Regular Members as prescribed in the provision of Article 29-2, minutes must be prepared to record the following matters:
    - (1) Details of the proposal for which a resolution is deemed to have been passed at a General Assembly;
    - (2) Name of the person who proposed such matters;
    - (3) Date of the resolution that is deemed to have been passed at a General Assembly, and the total number of Regular Members;
    - (4) Name of the person who is responsible for preparing the minutes.

## **CHAPTER V BOARD OF GOVERNORS**

**(Members)**

**Article 31** The Board of Governors shall consist of the Governors.

**(Authority)**

**Article 32** The Board of Governors shall resolve the following matters in addition to those separately prescribed in the Articles of Association:

- (1) Matters that are to be referred at a General Assembly;
- (2) Matters related to the execution of matters resolved at a General Assembly;
- (3) Establishment, change, and abolishment of rules necessary for the conduct of Dispute Resolution Business, and rules about the Operation Review Committee;
- (4) Matters delegated to the Board of Governors at a General Assembly;
- (5) Other matters that do not require a resolution at a General Assembly and that are related to the execution of the business.

**(Holding)**

**Article 33** A meeting of the Board of Governors shall be held when either of the following conditions is met:

- (1) The Chairman deems it necessary;
- (2) Two-fifths or more of all the Governors' request to hold it with a document describing the reason for calling for a meeting of the Board of Governors attached;
- (3) The Auditors request to hold it pursuant to the provision of Article 16, Paragraph 4, Item 5.

**(Convocation)**

**Article 34** A meeting of the Board of Governors shall be convened by the Chairman.

2. If the Chairman receives a request pursuant to the preceding Article, Items 2 or 3, he/she must convene a meeting of the Board of Governors within 10 days from the receipt of such request.
3. When convening a meeting of the Board of Governors, the Chairman must notify the date, venue, purpose, and agenda of the meeting of the Board of Governors in writing at least three days before the date of meeting of the Board of Governors.

**(Chairman)**

**Article 35** The chairman of a meeting of the Board of Governors shall be the Chairman.

**(Quorum)**

**Article 36** A meeting of the Board of Governors may not be held without having attendance of at least the majority of all the Governors.

**(Resolution)**

**Article 37** Agenda items at a meeting of the Board of Governors shall be those notified in advance pursuant to the provision of Article 34, Paragraph 3.

2. Agenda of a meeting of the Board of Governors shall be resolved by the affirmative majority of all the Governors. In case of a tie, the Chairman has the balance of power.

**(Voting Rights, etc.)**

**Article 38** The voting rights of all Governors shall be equal.

2. A Governor who cannot attend a meeting of the Board of Governors due to an unavoidable reason may cast a vote in writing or by electromagnetic means, or appoint another Governor as a proxy, for matters that have been notified in advance.
3. A Governor who casted a vote pursuant to the provision of the preceding Paragraph is regarded to attend the meeting of the Board of Governors for the application of provisions in Article 36; Article 37, Paragraph 2; and Article 39, Paragraph 1, Item 2.
4. Governors who have a special interest in a certain agenda item may not cast a vote for



such agenda item at a meeting of the Board of Governors.

**(Omission of Resolution)**

**Article 38-2** In the case that a Governor makes a proposal on matters that are the purposes of a Board of Governors meeting, if all the Governors (only those who are qualified to participate in voting on such proposal) cast a favorable vote for such proposal in writing or by electromagnetic means, a resolution of such proposal is deemed to have been passed at a Board of Governors meeting.

**(Minutes)**

**Article 39** Regarding agenda of a meeting of the Board of Governors, minutes must be prepared to record the following matters:

- (1) Date, time, and venue;
  - (2) The total number of Governors and those in attendance, and the name of attending Governors (if there are Governors who cast a vote in writing or by electromagnetic means, also describe the number of such Governors);
  - (3) Discussion matters;
  - (4) Summary of progress in agenda discussion and resolution result at the meeting;
  - (5) Matters related to the election of signatory of the minutes.
2. Minutes must be signed and sealed by the Chairman and two signatories of the minutes who are elected at the meeting.
  3. Notwithstanding the preceding two Paragraphs, if a resolution is deemed to have been passed at a Board of Governors meeting by a favorable vote in writing or by electromagnetic means by all the Governors as prescribed in the provision of Article 38-2, minutes must be prepared to record the following matters:
    - (1) Details of the proposal for which a resolution is deemed to have been passed at a Board of Governors meeting;
    - (2) Name of the person who proposed such matters;
    - (3) Date of the resolution that is deemed to have been passed at a Board of Governors meeting;
    - (4) Name of the person who is responsible for preparing the minutes.

**CHAPTER VI OPERATION REVIEW COMMITTEE, ETC.**

**(Operation Review Committee)**

**Article 40** FINMAC shall have the Operation Review Committee.

2. Important matters on the operation of Dispute Resolution Business shall be discussed and approved by the Operating Review Committee.
3. In addition to those prescribed in the preceding Paragraph, the Operation Review Committee may respond to inquiries from the Board of Governors or give its opinion to the Board of Governors about the operation of Dispute Resolution Business.
4. The Operation Review Committee may establish a sub-committee if it is deemed necessary.
5. The members, operation, and other necessary matters about the Operation Review Committee shall be specified separately by the rules of FINMAC.

**(Mediators Candidates)**

**Article 41** FINMAC shall have the Mediators Candidates as a function to conduct mediation for the settlement of the Dispute in Financial Instruments Business.

2. Duties of the Mediators Candidates shall be supported by staff members of the Secretariat Office.

**(Delegation to the Rules of FINMAC)**

**Article 42** Appointment of the Mediators Candidates, and procedures of consultation, complaint settlement, and mediation, and other matters necessary for the operation of Dispute Resolution Business shall be specified separately by the rules of FINMAC.

**(Establishment of Secretariat Office)**

**Article 43** FINMAC shall establish the Secretariat Office to handle administrative matters of FINMAC.

2. The Secretariat Office shall have the Secretary-General of FINMAC and other necessary staff members.

**(Appointment and Dismissal of Staff Members)**

**Article 44** The Chairman shall appoint and dismiss the Secretary-General and the staff members of FINMAC.

**(Organization and Operation)**

**Article 45** The organization of the Secretariat Office and other matters that are necessary for the operation of the Secretariat Office shall be specified separately by the rules of FINMAC.

## **CHAPTER VII ASSETS AND ACCOUNTS**

**(Composition of Assets)**

**Article 46** The followings shall constitute the assets of FINMAC:

- (1) Assets that are described in the list of properties at the time of establishment;
- (2) Donated money and goods;
- (3) Membership fees, etc;
- (4) Revenue from its business;
- (5) Income from its assets;
- (6) Other income.

**(Classification of Assets)**

**Article 47** The assets of FINMAC shall be classified as assets of the Non-profit Activities.

**(Asset Management)**

**Article 48** The assets of FINMAC shall be managed by the Chairman and the method of asset management shall be separately determined by the Chairman after passing through a resolution at a meeting of the Board of Governors.

**(Accounting Principles)**

**Article 49** The accounting of FINMAC shall be pursuant to the principles set forth in each Item of Article 27 of the NPO Act.

**(Classification of Accounting)**

**Article 50** The accounting of FINMAC shall be the accounting for Non-profit Activities.

**(Business Plan and Budget; Report of Business Performance and Financial Result)**

**Article 51** A business plan and an income and expenditure budget associated with such plan of FINMAC must be prepared by the Chairman and approved by a resolution at a General Assembly.

**(Provisional Budget)**

**Article 52** Notwithstanding the preceding Article, if the budget is not approved due to an unavoidable reason, the Chairman may, after passing through a resolution at a meeting of the Board of Governors, receive income and pay expenditure in accordance with the budget of the previous business year until the date when a new budget is approved.

2. The income and expenditures in the preceding Paragraph shall be regarded as income and expenditures of the newly approved budget.

**(Setting and Use of Reserve Fund)**

**Article 53** A reserve fund may be included in the budget to cope with the excess of budget or unexpected expenditures.

2. Use of reserve fund shall be subject to a resolution at a meeting of the Board of Governors.

**(Setting and Revision of Budget)**

**Article 54** If, after the resolution of the budget, there is an unavoidable reason to increase or revise the fixed budget, such increase or revision may be made after passing through the resolution at a General Assembly.

**(Report of Business Performance and Financial Result)**

**Article 55** A business performance report, statement of settlement of accounts, balance sheet, and list of properties of FINMAC and other documents on the financial results of FINMAC shall be prepared by the Chairman immediately after the close of each business year, audited by the Auditors, and resolved at a General Assembly.

2. If there is any surplus after the closing of the account, such surplus shall be brought forward to the next business year.

**(Business Year)**

**Article 56** The business year of FINMAC shall be from April 1 to March 31 of the next year.

**(Flexible Response)**

**Article 57** If FINMAC intends to make a loan in addition to those planned in the budget, it must be resolved at a General Assembly.

**CHAPTER VIII REVISION OF THE ARTICLES OF ASSOCIATION,  
DISSOLUTION, AND MERGER**

**(Revision of the Articles of Association)**

**Article 58** Revision of the Articles of Association requires the attendance of at least one-half of the Regular Members at a General Assembly, and more than three-fourths affirmative votes of the Regular Members in attendance. For matters prescribed in Article 25, Paragraph 3 of the NPO Act, authorization by the competent authority is also required.

2. When any revision has been made on the Articles of Association of FINMAC, such

revision must be filed to the competent authority (except for the matters that require authorization by the competent authority pursuant to the provision of the preceding Paragraph).

**(Dissolution)**

**Article 59** FINMAC shall be dissolved due to the following reasons:

- (1) Resolution at a General Assembly;
  - (2) Impossibility of success of business in the Non-profit Activities that is the purpose of FINMAC;
  - (3) No-existence of Regular Members;
  - (4) Merger;
  - (5) Determination of commencement of bankruptcy procedures;
  - (6) Revocation of establishment attestation by the competent authority.
2. If FINMAC is dissolved due to the reason prescribed in the preceding Paragraph, Item 1, more than three-fourths of affirmative votes by the total number of Regular Members must be obtained.
  3. If FINMAC is dissolved due to the reason prescribed in Paragraph 1, Item 2, it must obtain approval of the competent authority.

**(Attribution of Residual Estate)**

**Article 60** When FINMAC is dissolved (excluding merger or dissolution due to the determination of commencement of bankruptcy procedures), the residual estate of FINMAC shall be transferred to a person who is set forth in Article 11, Paragraph 3 of the NPO Act and also determined at a General Assembly.

**(Merger)**

**Article 61** If FINMAC seeks to be merged, it must have more than three-fourths of the affirmative votes of the total number of Regular Members and also obtain approval of the competent authority.

## **CHAPTER IX MISCELLANEOUS PROVISIONS**

**(Method of Public Notice)**

**Article 62** A public notice of FINMAC shall be made by displaying it in the office of FINMAC and also listing it in the official gazette.

**(Collaboration with Self-Regulatory Body, etc.)**

**Article 63** When conducting the Dispute Resolution Business, FINMAC shall properly collaborate with a Self-Regulatory Body and other organizations for its smooth operation.

**(Detailed Rules on Enforcement)**

**Article 64** Detailed Rules that are necessary for the enforcement of the Articles of Association shall be separately determined by the Chairman after passing through a resolution at a meeting of the Board of Governors, except for those prescribed herein.

### **Supplementary Provisions**

1. The Articles of Association shall be enforced on the date of establishment of FINMAC. Provided, however, provisions from Article 40 to Article 42, and Article 63 shall become effective as of the date determined by a resolution of the Board of Governors meeting by taking into account the time of commencing the Dispute Resolution Business.
2. The officers of FINMAC at the time of establishment shall be as follows, and their term of office shall be from the date of establishment of FINMAC to June 30, 2010, notwithstanding the provision of Article 17.

Chairman: Masaharu Hino  
Governor: Yoshimitsu Aoyama  
Governor: Yuri Okina  
Governor: Tatsuhiko Kawakami  
Governor: Tadaharu Matsukawa  
Auditor: Kazunori Yoshioka

3. The business plan and the income and expenditure budget of FINMAC at the time of establishment shall be determined at the General Assembly for establishment, notwithstanding the provision of Article 51.
4. The initial business year of FINMAC shall be from the date of establishment of FINMAC to March 31, 2010, notwithstanding the provision of Article 56.
5. Membership fee of the business year at the time of establishment of FINMAC shall be as follows, notwithstanding the provision of Article 9.
  - (1) Regular Member: ¥3,000
  - (2) Individual Support Member: ¥10,000
  - (3) Corporate Support Member: ¥100,000

(Note)

- (1) The “date of establishment of FINMAC” as stated in Paragraph 1 and the “date of establishment” as stated in Paragraph 2 and 4 are August 24, 2009.
- (2) The “date determined by a resolution of the Board of Governors meeting by taking into account the time of commencing the Dispute Resolution Business” as stated in Paragraph 1 is October 16, 2009.

### **Supplementary Provisions**

This revision shall become effective as of November 4, 2011.

(Note) Revised points are as follows:

- (1) Newly established Article 3, Items 11 and 12;
- (2) Newly established Article 6, Item 2-2;
- (3) Revised Article 43, Paragraph 2 and Article 44.

### **Supplementary Provisions**

1. This revision shall become effective on September 26, 2014 (or on the date after the date above when the authorization is given by an administrative agency that is responsible for this revision; hereinafter referred to as the “Effective Date”). Provided, however, the provision of Article 15, Paragraph 2 after the revision shall become effective on the date of the first

General Assembly that is to be held after September 26, 2014 for the purpose of electing the Chairman.

2. The term of office of the Senior Managing Director who is to be elected at the first General Assembly after the Effective Date for the purpose of electing the Senior Managing Director shall be from the General Assembly date to the expiration date as a Governor.