

Rules on Establishment of the Committees

Established on February 19, 1962
Revised on April 8, 1964
Revised on March 15, 1965
Revised on March 18, 1966
Revised on April 27, 1967
Fully revised on April 18, 1969
Revised on November 19, 1976
Revised on December 21, 1979
Revised on March 20, 1981
Revised on March 18, 1983
Revised on November 21, 1986
Revised on November 20, 1987
Revised on November 18, 1988
Revised on June 21, 1991
Revised on November 27, 1998
Revised on January 19, 2001
Revised on April 19, 2002
Revised on January 20, 2006
Revised on February 16, 2007
Revised on September 19, 2008
Revised on March 19, 2009
Revised on April 21, 2011
Revised on June 16, 2011
Revised on June 14, 2012
Revised on March 9, 2017
Revised on June 8, 2017
Revised on April 18, 2019
Revised on November 21, 2019
Revised on June 10, 2020
Revised on May 20, 2021
Revised on July 15, 2021

Chapter 1: General Provisions

Article 1 Purpose

These Rules provide for the necessary matters concerning the name, composition, operation, etc. of the committee to be established by the Investment Trusts Association, Japan (hereinafter referred to as the “Association”) under the provisions of Article 43 of the Articles of Incorporation.

Article 2 Type of Committee

1. The Association shall have a Self-regulation Committee, Policy Committee, Special Measures Committee, Officer Nomination Committee, Disciplinary Committee and Appeal Examination Committee as its constituent committees.
2. In addition to the committees stipulated in the preceding paragraph, the Association may establish special committees by resolution of the Board of Directors in order to examine matters to be consulted by the Board of Directors.

Article 3 By-laws for Meeting

Each committee may, when it finds it necessary in connection with the proceedings or the operation of the Meeting, prescribe necessary matters in addition to those provided for in these Rules.

Chapter 2: Self-regulation Committee

Article 4 Matters under Jurisdiction

The Self-regulation Committee shall have jurisdiction over any of the following matters and may respond to inquiries from the Board of Directors regarding any of such matters under its jurisdiction or discuss any matter it deems necessary and submit its opinions to the Board of Directors.

- (1) Matters concerning self-regulation of the investment trust and investment corporation such as operation, valuation and accounting, and disclosure
- (2) Matters concerning self-regulation of public offering or private placement of beneficiary certificates (including book-entry transfer beneficial interests in investment trust), investment securities or investment corporation bond certificates (including book-entry transfer investment corporation bonds) or other transactions
- (3) Other matters concerning self-regulation related to business conducted by the Full Members of the investment management business, etc.

Article 5 Composition of Committee

1. The number of members of the Self-regulation Committee shall not exceed 20, and shall consist of Committee Members with the Association Membership (Committee Members with Full Membership and Committee Members with Supporting Members; the same shall apply hereinafter) and the Outside Committee Members (committee members other than the ones with the Association Membership; the same shall apply hereinafter).
2. The term of office of a committee member shall be two years and shall not preclude any reappointment. However, the term of office of committee members elected as replacements shall be the remaining term of office of their predecessors.
3. A Committee Member with the Association Membership shall be appointed to the committee from among persons recommended by a Member Representative as representative of a Full Member or a Supporting Member.
4. Outside Committee Members shall be appointed from among experts such as certified public accountants and attorneys at law, etc. (excluding persons engaged in the ordinary business of a company engaged in the investment management business).

Article 6 The Head and Vice-head of Committee

1. The Self-regulation Committee shall have one Head and a small number of Vice-heads.
2. The Chairperson shall appoint, with the consent of the Board of Directors, the Head of Committee from among the Outside Committee Members and the Vice-head of Committee from among the committee members.

Article 7 Convocation of Committee, etc.

1. The Self-regulation Committee shall be convened by the Head of Committee, who shall preside over the meeting.
2. The Vice-heads of Committee shall assist the Head, and shall act on his/her behalf when the Head is unable to fulfil his/her duties.

Article 8 Quorum and Voting

1. Decisions at a Self-regulation Committee meeting shall be made with a majority of members in attendance, and by a majority of those present.
2. Each committee member shall have one voting right. However, any committee member who has a special interest in a resolution of the Committee shall have no voting right.
3. When any committee member is unable to attend the deliberations and resolutions at the place where the Committee is held due to unavoidable circumstances, etc., such member may attend the deliberations and resolutions at a telephone conference, a video conference, an online conference or any other method that enables such member to immediately participate in the deliberations and resolutions at the Committee. Provided, however, that this shall be done only when it is stated in the convocation notice from the Convener or when individual consent is obtained from the Convener.

Article 9 Committee in Writing

1. When the Head deems it necessary, he/she may substitute a resolution by the Committee for a resolution by requesting opinions in writing from the committee members without convening the Committee.
2. The provisions of the preceding article shall apply mutatis mutandis to the resolution in the case of the preceding paragraph.

Article 10 Attendance of Persons Other Than Committee Members

1. The Chairperson, the Vice-chairperson or the Managing Director and the Secretary-General may attend and comment on the Committee as the occasion demands.
2. The Head of Committee may, with the consent of the Committee, permit members and persons other than those set forth in the preceding paragraph to attend the meeting and may ask for their opinions as necessary.

Article 11 Expert Committee, etc.

1. The Self-regulation Committee may establish a necessary examination organ such as an Expert Committee, etc. by a decision of the Committee if it is deemed necessary to conduct an expert examination on specific problems relating to matters under its jurisdiction.
2. The number of members of the Expert Committee, etc., the composition of the members and other matters necessary for the operation of the Expert Committee shall be determined by the Committee.

Article 12 Preparation of Minutes

Minutes of the proceedings and results of the proceedings of the Self-regulation Committee shall be prepared.

Chapter 3: Policy Committee

Article 13 Matters under Jurisdiction

The Policy Committee shall have jurisdiction over any of the following matters and may respond to inquiries from the Board of Directors on such matters under its jurisdiction or discuss any matter it deems necessary and submit its opinions to the Board of Directors.

Matters regarding the operation of the Association

- (1) Matters concerning the investment trust and investment corporation system
- (2) Matters concerning taxation on the investment trust and investment corporation
- (3) Matters regarding promotion of and education about the investment trust and investment corporation
- (4) Other matters related to the activities, etc. of the investment trust industry

Article 14 Composition of Committee

1. The members of the Policy Committee shall not exceed 20 and shall consist of the Committee Members with Full Membership.
2. The term of office of a committee member shall be two years and shall not preclude any reappointment. However, the term of office of members elected as replacements shall be the remaining term of office of their predecessors.
3. Committee members shall be appointed from among those recommended by Member Representatives as representatives of Full Members.

Article 15 The Head and Vice-head of Committee

1. The Policy Committee shall have one Head and one Vice-head.
2. The Head and Vice-head of Committee shall be appointed by the Chairperson from among the committee members with the consent of the Board of Directors.

Article 16 Convocation of Committee, etc.

1. The Policy Committee shall be convened by the Head of Committee, who shall preside over the meeting.
2. The Vice-heads of Committee shall assist the Head, and shall act on his/her behalf when the Head is unable to fulfil his/her duties.

Article 17 Quorum, Resolution and Preparation of Minutes, etc.

The provisions of Article 8, Article 9 and Article 12 shall apply mutatis mutandis to the quorum, voting, and holding of the Policy Committee in writing and preparation of the minutes of the Policy Committee. In this case, the term "Self-regulation Committee" in Article 8 and Article 12 shall be deemed to be replaced with "Policy Committee."

Article 18 Attendance of Persons Other Than Committee Members

1. Chairperson, the Vice-chairperson or the Managing Director and the Secretary-General may attend and comment on the Committee as the occasion demands.
2. The Head may, when he/she find it necessary, request the attendance of any person other than the committee members and the persons set forth in the preceding paragraph and hear their opinions with the consent of the Committee.

Article 19 Expert Committee, etc.

1. The Policy Committee may, when it finds it necessary to conduct expert examination on specific problems relating to matters under its jurisdiction, establish necessary examination bodies such as expert committees by a decision of the Committee.
2. The number of members of the Expert Committee, etc., the composition of the members and other matters necessary for the operation of the Expert Committee shall be determined by the Committee.

Chapter 4: Special Measures Committee

Article 20 Matters under Jurisdiction

The Special Measures Committee shall decide upon the measures to be taken in the event that the supply and demand of Shares, etc. becomes unilateral and the market function fails to function normally or any other event equivalent thereto (hereinafter referred to as an “Emergency Event”) occurs due to suspension of transactions on Financial Instruments Exchanges, suspension of transactions on the foreign exchange market or decline of stock prices on the stock market.

Article 21 Composition of Committee

1. The number of members of the Special Measures Committee shall not exceed twelve and shall consist of one Chairperson, Vice-chairperson or Managing Director and Committee Members with the Association Membership.
2. The term of office of a committee member shall be two years and shall not preclude any reappointment. Provided, however, that the term of office of any committee member (including any person newly appointed as Chairperson, Vice-chairperson or Managing Director) elected as a result of the re-election shall be the remaining term of office of the predecessor.
3. A Committee Member with Full Membership shall be appointed from among the representatives of Full Members or their proxies, and a Committee Member with Supporting Membership shall be appointed from among the representatives of Supporting Members.

Article 22 The Head of Committee

1. The Head of the Special Measures Committee shall be the Chairperson.
2. When the Head of Committee is unable to perform his/her duties, the Vice-chairperson or the Managing

Director shall act for them.

3. When both the Head of Committee and the Vice-chairperson or the Managing Director are unable to perform their duties, a committee member designated in advance by the Head of Committee shall perform such duties on their behalf.

Article 23 Convocation of Committee

1. The Special Measures Committee shall be convened by the Head of Committee when he/she deem it necessary to decide measures required in case of Emergency Event, who shall preside over the meeting.
2. When the Special Measures Committee is convened in accordance with the provision of the preceding paragraph, the Association shall promptly communicate the details of any Emergency Event that has occurred and any other necessary matters to the committee members and the Association members.

Article 24 Resolution, etc. for Implementation of Measures

1. The Special Measures Committee may decide to implement any of the measures set forth in the following items in accordance with the details of the Emergency Event which has occurred and the circumstances after the occurrence thereof.
 - (1) Suspension of acceptance of applications for establishment and cancellation
 - (2) Other measures deemed appropriate by the Special Measures Committee
2. When the Special Measures Committee decides to implement any measure pursuant to the provisions of the preceding paragraph, the Association shall promptly notify the members of the content of the decided measure and any other necessary matters.

Article 25 Cancellation of Measures

1. The Special Measures Committee shall decide to cancel the measures taken under the provisions of the preceding article if it is found that transactions on a financial instruments exchange have been recommenced or any other circumstances have changed.
2. When the Special Measures Committee has decided to cancel the Special Measures pursuant to the provisions of the preceding paragraph, the Association shall promptly notify the Association members to that effect.

Provided, however, that if, at the time of adopting a resolution to implement any measure pursuant to the provisions of the preceding article, the conditions for cancellation of such measure and the time for cancellation thereof have also been adopted, such resolution to cancel such measure shall be deemed to have been adopted.

Article 26 Quorum, Resolution and Preparation of Minutes, etc.

The provisions of Article 8, Article 9 and Article 12 shall apply mutatis mutandis to the quorum, voting, and holding of the Special Measures Committee in writing and preparation of the minutes of the Special Measures Committee. In this case, the term "Self-regulation Committee" in Article 8 and Article 12 shall be deemed to be replaced with "Special Measures Committee."

Article 27 Voting, etc. in the Event of Unavoidable Circumstances

1. If the Head of the Committee deems it appropriate to take necessary emergency measures in order to secure and protect the appropriate operation of the investment trust in the Emergency Event and deems it difficult to immediately call a meeting of the Special Measures Committee, the Head of the Committee may consult committee members concerning the measures provided in Article 24 by means of communication such as telephone, e-mail, etc. to hear their opinions, notwithstanding the provisions of Article 9 as applied mutatis mutandis pursuant to Article 23 and the preceding article. If the Head of the Committee obtains the approval of a majority of the committee members for the implementation of the measures, it shall be deemed that a resolution has been passed at the Special Measures Committee based on the provisions of Article 8 as applied mutatis mutandis pursuant to the preceding article.

In this case, the Head of Committee shall notify the committee members and the Association members of the contents of the decided measures and other necessary matters as soon as possible.

2. When the Head of the Committee finds it appropriate to take necessary measures to prevent confusion in the investment trust market and protect investors in the Emergency Event and impossible to convene a Special Measures Committee or to consult with or hear the opinions of the committee members through the communication means, etc. prescribed in the preceding paragraph, he/she may decide to take such measures at his/her discretion.

In this case, the Head of Committee shall notify the committee members and the Association members of the contents of the decided measures and other necessary matters as soon as possible in accordance with the state of restoration of the communication means, etc.

3. If the Head of Committee finds that there has been a change in the situation, such as the resumption of transactions on a financial instruments exchange or any other change in circumstances, and finds it appropriate to adopt a resolution to cancel any measure taken pursuant to the provisions of Paragraph 1 or 2 and finds it difficult to immediately convene a Special Measures Committee meeting, the Head of the Committee may, notwithstanding the provisions of Article 9 as applied mutatis mutandis pursuant to Article 23 and the preceding article, consult with the committee members about the cancellation of any measure provided for in Article 25 by means of communication such as telephone, e-mail, etc. and hear their opinions, and if the Head of the Committee obtains the consent of a majority of committee members regarding the cancellation of any measure, the Special Measures Committee meeting shall be deemed to have adopted a resolution pursuant to the provisions of Article 8 as applied mutatis mutandis pursuant to the preceding article.

In this case, the Head of Committee shall notify the committee members and the Association members of the contents of the decided measures and other necessary matters as soon as possible.

Article 27-2 Committee Operating Procedures, etc.

In addition to what is provided for in these Rules, procedures and other matters necessary for the operation of the Special Measures Committee shall be provided for in the Rules for Operation of the Special Measures Committee.

Chapter 5: Officer Nomination Committee

Article 28 Matters under Jurisdiction

1. The Officer Nomination Committee shall recommend to the Chairperson candidates for Officers of the Association (meaning Directors and Auditors; the same shall apply hereinafter).
2. The Officer Nomination Committee shall recommend candidates for officers at the time of any change of officers following the expiration of the term of office of officers in accordance with the guidelines for the appointment of officers set forth in advance by the Board of Directors.

In this case, in recommended candidates for officers to be selected from the Full Members shall be either of the following persons:

- (1) A Full Member Representative as provided in Article 6, Paragraph 1, Item 1 of the Rules for Enforcement of the Articles of Incorporation who has submitted a notification to the Association.
- (2) A person who was formerly a Representative Director, etc. among Full Members and is a Director or who has a position similar thereto (in case the Full Member is a foreign corporation, a person who was a representative in Japan provided by such person and who has a position similar thereto)
3. The Officer Nomination Committee shall, in the election of candidates for officers approved by the Board of Directors, recommend candidates for successor officers in accordance with the provisions of the proviso of Paragraph 1 of Article 2 of the Rules for Electing Officer Candidates.

In this case, when recommending candidates for officers to be selected from Full Members, based on the provisions of Article 6, Paragraph 1, Item 1 of the Rules for Enforcement of the Articles of Incorporation, the Full Member Representative who has been notified to the Association or a person who was in the position of Representative Director, etc. at such company and the position of Director, etc. or a person who has a position similar thereto shall be recommended.

Provided, however, that this shall not apply to cases where the Board of Directors has decided not to appoint any additional officer to the position left open.

4. The Officer Nomination Committee shall nominate candidates for the Chairperson and the Vice-chairperson of the Association from among candidates for the Board of Directors to be nominated in accordance with the Guidelines for Nomination of Directors established in advance by the Board of Directors.

Article 29 Composition of Committee

1. The number of members of the Officer Nomination Committee shall not exceed 10 and shall consist of Committee Members with Full Membership as well as Outside Committee Members.
2. The term of office of a committee member shall be two years and shall not preclude any reappointment. However, the term of office of committee members elected as replacements shall be the remaining term of office of their predecessors.
3. Committee Members with Full Membership shall be appointed from among the Full Members who constitute the Board of Directors with Full Membership of the Association.
4. Outside Committee Members shall be appointed from among experts such as attorneys at law, etc. or external Full Members constituting the Board of Directors of the Association.

Article 30 The Head and Vice-head of Committee

1. The Officer Nomination Committee shall have 1 Head and 1 Vice-head.
2. The Head of Committee shall be elected from among the Outside Committee Members, and the Vice-head of Committee shall be elected from among the Committee Members with Full Membership by the Chairperson with the consent of the Board of Director.

Article 31 Convocation of Committee, etc.

1. The Officer Nomination Committee shall be convened by the Head of Committee, who shall preside over the meeting.
2. The Vice-head of Committee shall assist the Head, and shall act on his/her behalf when the Head is unable to fulfil his/her duties.

Article 32 Quorum, Resolution and Preparation of Minutes, etc.

1. The provisions of Article 8, Article 9 and Article 12 shall apply mutatis mutandis to the quorum, voting, and holding of the Officer Nomination Committee in writing and preparation of the minutes of the Officer Nomination Committee. In this case, the term “Self-regulation Committee” in Article 8 and Article 12 shall be deemed to be replaced with “Officer Nomination Committee.”
2. The minutes to be prepared under the provisions of Article 12 as applied mutatis mutandis pursuant to the preceding paragraph shall be kept private.

Article 33 Attendance of Persons Other Than Committee Members

1. The Chairperson, the Vice-chairperson or the Managing Director may attend and comment on the Committee as the occasion demands.
2. When the Head of the Committee deems it necessary, he/she may request persons other than those set forth in the preceding paragraph to attend the meeting with the consent of the Committee and hear the opinions of such persons.

Chapter 6: Disciplinary Committee

Article 34 Matters under Jurisdiction

The Disciplinary Committee may respond to the consultation from the Chairperson or may state its opinions to them with respect to any of the following:

- (1) Matters concerning disposition of the Association members under Article 17 of the Articles of Incorporation and recommendation to Full Members under Article 18 of the same
- (2) Matters concerning disposition of Sales Representatives (meaning Sales Representatives as defined in Article 2 of the Rules for Registration, etc. of Sales Representatives) under the same Rules
- (3) Other matters deemed necessary by the Chairperson
- (4) Matters requested in writing by one third or more of the committee members

Article 35 Composition of Committee

1. The number of members of the Disciplinary Committee shall not exceed nine and shall consist of Committee Members with the Association Membership and Outside Committee Members.
2. The term of office of a committee member shall be two years and shall not preclude any reappointment. However, the term of office of committee members elected as replacements shall be the remaining term of office of their predecessors.
3. The Committee Member with the Association Membership shall be appointed from among the Full Members (meaning the Directors selected from Full Members) who constitute the Board of Directors of the Association.
4. Outside Committee Members shall be appointed from among experts such as attorneys at law, etc. (excluding persons concerned with the ordinary business of a company engaged in the investment management business).

Article 36 The Head and Vice-head of Committee

1. The Disciplinary Committee shall have one Head and one Vice-head.
2. The Head and Vice-head of Committee shall be appointed by the Chairperson from among the committee members with the consent of the Board of Directors.

Article 37 Convocation of Committee, etc.

1. The Disciplinary Committee shall be convened by the Head of Committee in any of the following cases:
 - (1) When consulted by the Chairperson
 - (2) When requested by one third or more of the committee members in writing that specifies the purpose of the meeting
2. The Head of Committee shall chair the Committee and preside over the meeting.
3. The Vice-head of Committee shall assist the Head, and shall act on the behalf of the Head when he/she are unable to fulfill his/her duties.

Article 38 Quorum, Resolution and Preparation of Minutes, etc.

1. The provisions of Article 8, Article 9 and Article 12 shall apply mutatis mutandis to the quorum, voting, and holding of the Disciplinary Committee in writing and preparation of the minutes of the Disciplinary Committee. In this case, the term "Self-regulation Committee" in Article 8 and Article 12 shall be deemed to be replaced with "Disciplinary Committee."
2. The minutes to be prepared under the provisions of Article 12 as applied mutatis mutandis pursuant to the preceding paragraph shall be kept private.

Chapter 7: Appeal Examination Committee

Article 39 Matters under Jurisdiction

The Appeal Examination Committee shall examine and deliberate any appeal against the disposition of members conducted by the Association as provided in Article 17 of the Articles of Incorporation and any other disposition of Sales Representatives as provided in the Rules of the Association.

Article 40 Committee Members

1. The number of members of the Appeal Examination Committee shall not be more than 3 and shall consist of the Outside Committee Members.
2. The term of office of a committee member shall be two years and shall not preclude any reappointment. However, the term of office of committee members elected as replacements shall be the remaining term of office of their predecessors.
3. Committee members shall be appointed from among experts such as attorneys at law.

Article 41 The Head and Vice-head of Committee

1. The Appeal Examination Committee shall have one Head and one Vice-head.
2. The Head and Vice-head of Committee shall be appointed by the Chairperson from among the committee members with the consent of the Board of Directors.

Article 42 Convocation of Committee, etc.

1. The Appeal Examination Committee shall be convened by the Head of Committee, who shall chair the meeting.
2. The Vice-head of Committee shall assist the Head, and shall act on his/her behalf when the Head is unable to fulfil his/her duties.

Article 43 Quorum, Resolution and Preparation of Minutes, etc.

1. The provisions of Article 8, Article 9 and Article 12 shall apply mutatis mutandis to the quorum, voting, and holding of the Appeal Examination Committee in writing and preparation of the minutes of the Appeal Examination Committee. In this case, the term "Self-regulation Committee" in Article 8 and Article 12 shall be deemed to be replaced with "Appeal Examination Committee."
2. The minutes to be prepared under the provisions of Article 12 as applied mutatis mutandis pursuant to the preceding paragraph shall be kept private.

Article 44 Attendance of Persons Other Than Committee Members

The Appeal Examination Committee may request the attendance of persons other than the committee members and hear their opinions if it deems necessary.

Article 45 Committee Operating Procedures, etc.

In addition to what is provided for in these Rules, procedures for proceedings and other matters necessary for

the operation of the Appeal Examination Committee shall be provided for in the Rules on Dispositions of Members and Sales Representatives of Financial Instruments Intermediary Service Providers, etc.

Chapter 8: Miscellaneous Provisions

Article 46 Resignation of Members, etc.

1. Any member of the committee who intends to resign as a member of the committee shall notify the Association of such resignation using Appended Form No. 1.
2. If a committee member who intends to resign is a member with the Association Membership, the representative of such member shall notify the Association of the member who intends to resign and the person recommended as his/her successor using Appended Form No. 2, notwithstanding the provisions of the preceding paragraph.

However, in the case of any unavoidable reason, the successor of such committee member may not be nominated.

Supplementary Provision

These Rules shall come into effect on May 1, 1969.

Supplementary Provision

The amended provisions of Article 4 shall come into effect on December 1, 1976.

Supplementary Provision

The amended provisions of Article 4 shall come into effect on December 21, 1979.

Supplementary Provision

The amended provisions of Article 4 shall come into effect on March 20, 1981.

Supplementary Provision

The amended provisions of Article 4 shall come into effect on March 18, 1983.

Supplementary Provision

The amended provisions of Article 4 shall come into effect on November 21, 1986.

Supplementary Provision

The amended provisions of Article 4 shall come into effect on November 20, 1987.

Supplementary Provision

The amended provisions of Article 4 and Article 5, Paragraph 4 shall come into effect on November 18, 1988.

Supplementary Provision

The amended provisions of Article 2, Article 3 and Article 4 shall come into effect on July 1, 1991.

Supplementary Provision

This amended provision shall come into effect on December 1, 1998.

Supplementary Provision

This amended provision shall come into effect on January 19, 2001.

Supplementary Provision

This revised provision shall come into effect on April 19, 2002.

Supplementary Provision

This amendment shall come into effect on March 1, 2006.

However, the provisions in Article 6, Paragraph 1, Item 1 after amendment shall apply to committee members commissioned after July 1, 2006.

Supplementary Provision

This amendment shall come into effect on February 16, 2007.

Supplementary Provisions

1. This amendment shall come into effect on October 1, 2008.
2. Notwithstanding the provisions of Paragraph 2 of Article 5, Paragraph 2 of Article 14, Paragraph 3 of Article 21 and Paragraph 2 of Article 29, the term of office of the first committee member elected after the effective date of the amended provisions shall be until June 30, 2009.

Supplementary Provision

This amendment shall come into effect on March 19, 2009.

Supplementary Provision

This amendment shall come into effect on June 30, 2011.

Supplementary Provisions

This amendment shall be implemented from the date of registration of the establishment of the general corporation as provided in Article 106, Paragraph 1 as applied mutatis mutandis by replacing certain terms

pursuant to Article 121, Paragraph 1 of the Act on Arrangement of Relevant Acts Incidental to Enforcement of the Act on General Incorporated Associations and General Incorporated Foundations and the Act on Authorization of Public Interest Incorporated Associations and Public Interest Incorporated Foundations.

* Revised the supplementary provisions in accordance with the amendment of June 14, 2012.

Supplementary Provisions

This amendment shall be implemented from the date of registration of the establishment of the general corporation (January 4, 2013) as provided in Article 106, Paragraph 1 as applied mutatis mutandis by replacing certain terms pursuant to Article 121, Paragraph 1 of the Act on Arrangement of Relevant Acts Incidental to Enforcement of the Act on General Incorporated Associations and General Incorporated Foundations and the Act on Authorization of Public Interest Incorporated Associations and Public Interest Incorporated Foundations.

Supplementary Provisions

This amendment shall come into effect on June 30, 2017.

However, the amended provisions of Article 28, Paragraph 2 and Paragraph 4 shall come into effect on April 1, 2017.

Supplementary Provision

This amendment shall come into effect on July 1, 2017.

Supplementary Provision

This amendment shall come into effect on May 1, 2019.

* Necessary arrangement in connection with the change of era name

Supplementary Provisions

This amendment shall come into effect on November 21, 2019.

* The amended provisions are as follows:

- Article 28, Paragraphs 2 and 4; Article 29, Paragraphs 1 and 4; and Article 33, Paragraph 1

Supplementary Provisions

This amendment shall come into effect on June 30, 2020.

* The amended provisions are as follows:

- Newly established Article 8, Paragraph 3.

Supplementary Provisions

This amendment shall come into effect on June 1, 2021.

* The amended provisions are as follows:

- Appended Form No. 1 and No. 2 as specified in Article 39, Paragraph 1 and Paragraph 2

Supplementary Provisions

This amendment shall come into effect on July 15, 2021.

* The amended provisions are as follows:

- Article 2, Paragraph 1; Article 4, Paragraph 2; Article 5, Paragraph 1; Article 14, Paragraph 1; Article 23, Paragraph 2; Article 24, Paragraph 2; Article 25, Paragraph 1; Article 27, Paragraphs 1 through 3; Article 34
- Article 24, Paragraph 1, Item 2 is deleted.
- New establishment of Article 23, Paragraph 2, Article 27-2 and Chapter 7 (Articles 39 through 45) and the resulting chapter and article slippage

(Appended Form No. 1)

Application Date YYYY/MM/DD

The Investment Trusts Association, Japan

To: Chairperson

(Trade Name or Name)

(Name)

Notification of Resignation of Committee Member

I would like to resign my position as a member of the XX Committee as of YYYY/MM/DD for reasons of convenience.

(Appended Form No. 2)

Application Date YYYY/MM/DD

The Investment Trusts Association, Japan

To: Chairperson

(Trade Name or Name)

(Representative)

Change of Committee Member, etc.

The following member of the committee will be changed as of YYYY/MM/DD and his/her successors will be nominated.

Notice

1. Name of Committee XX Committee

2. Contents of Change of Committee Members

(Title)	(Name, Reading)
Current Committee Member	
Proposed Successor	
(E-mail Address:)