

Rules on Operation of the Special Measures Committee

Established on July 15, 2021

Article 1 Purpose

These Rules provide for procedures and other matters necessary for the meeting to proceed in accordance with the provisions of Article 3 and Article 27-2 of the Rules on Establishment of the Committees (hereinafter referred to as the “Rules on Establishment of the Committees”) of the Investment Trusts Association, Japan (hereinafter referred to as the “Association”).

Article 2 Convocation

A convocation of the Special Measures Committee prescribed in Article 23 of the Rules for Establishment of the Committees shall be convened by the Head of Committee in accordance with the following:

- (1) An emergency as defined in Article 20 of the Rules for Establishment of the Committees (hereinafter referred to as an “Emergency Event”) occurs when the Tokyo Stock Exchange, Inc. or the Osaka Exchange, Inc. (hereinafter referred to as the “Tokyo Stock Exchange, etc.”) suffers a system failure, earthquake, typhoon, fire, or other disaster or riots, or acts of destruction such as terrorism (hereinafter referred to as a “System Failure, etc.”), and purchase and sale transactions on the Tokyo Stock Exchange, etc. (hereinafter referred to as “On-Exchange Transactions”) are suspended, and the Head of Committee acknowledges it necessary to take necessary measures.
- (2) When an Emergency Event other than a System Failure, etc. at the Tokyo Stock Exchange, etc. as provided in the preceding item occurs and the Head of Committee deems it necessary to decide necessary measures

Article 3 Resolution, etc. for Implementation of Measures

1. The Special Measures Committee shall convene in accordance with the provisions of Item 1 of the preceding article shall decide to suspend acceptance of establishment and cancellation of contracts as set forth in Item 1 of Paragraph 1 of Article 24 of the Rules for Establishment of the Committees (hereinafter referred to as the “Suspension of Acceptance”) in the cases set forth in the following items:
 - (1) In the event a System Failure, etc. has occurred before the morning session for On-Exchange Transactions (morning session) is commenced, and the resumption of On-Exchange Transactions during the day is not certain because the Tokyo Stock Exchange, etc. has not announced its intention to resume On-Exchange Transactions by the end of the morning session (morning close)
 - (2) In cases other than those in the preceding item, when resumption of On-Exchange Transactions cannot be confirmed, and in the absence of any announcement by the Tokyo Stock Exchange, etc. regarding resumption of On-Exchange Transactions during the day in question as of the time the Special Measures Committee is convened

2. The Special Measures Committee that is convened pursuant to the provisions of Item 2 of the preceding article may decide to implement any of the measures set forth in the following items in accordance with the nature of the Emergency Event occurred and the circumstances after the occurrence thereof.
 - (1) Suspension of Acceptance
 - (2) Other measures deemed appropriate by the Special Measures Committee

Article 4 Notice of Convocation and Notification to Members, etc.

The communication stipulated in Article 23, Paragraph 2 of the Rules for Establishment of the Committees shall be handled in accordance with the following items:

- (1) When the secretariat of the Association recognizes the occurrence of a System Failure, etc. in the Tokyo Stock Exchange, etc., the secretariat shall promptly communicate the nature of the System Failure, etc. and possibility of convening the committee by means of the members preferred contact method (department or person in charge designated in advance to the Association as one who can promptly and reliably communicate with the committee member (hereinafter referred to as the “Special Measures Liaison”)).
- (2) When the Head of Committee decides to convene the Special Measures Committee due to the occurrence of an Emergency Event, the secretariat of the Association shall promptly inform the Special Measures Liaison of the necessary information for the convocation. In addition, the secretariat of the Association shall notify the administrative liaison and the emergency liaison of the members concerning the nature of the Emergency Event that has occurred and other necessary matters, and shall also notify the scheduled time for convening the Special Measures Committee on the website dedicated to the members of the Association.
- (3) The Special Measures Liaison set forth in Item 1 shall be identified using Appended Form No. 1, and notification of any such change in the content thereof shall be promptly made using Appended Form No. 2.
- (4) The administrative liaison set forth in Item 2 refers to the office liaison person a Member identifies to the Association under Article 4 of the Rules for Enforcement of the Articles of Incorporation, and the emergency liaison refers to the person the Full Member designates to the Association in advance on Appended Form No. 3. The Committee must be promptly notified of any change to such emergency liaison by means of Appended Form No. 4, “Electronic Notification and Storage System for Notifications by members of the Association.”

Article 5 Notice of Resolution

With respect to the notification of resolutions made by the Special Measures Committee prescribed in Article 24, Paragraph 2 of the Rules for Establishment of the Committees and Article 25, Paragraph 2 of the same Rules, the contents set forth in the following items shall be notified by the secretariat of the Association to the administrative liaison and the emergency liaison as well as posted on the website dedicated to the members of the Association.

- (1) In case of a resolution to implement the measures under the provisions of Article 3, the contents of the

Emergency Event and the contents of the measures so resolved

- (2) In case of a resolution to lift the measures under the provisions of Article 25 of the Rules on Establishment of the Committees, the contents of such resolution

Article 6 Communication in Case of Unavoidable Circumstances

With regard to the communications provided for in each paragraph of Article 27 of the Rules on Establishment of the Committees, the secretariat of the Association shall respond as soon as possible in accordance with the provisions of Articles 4 and 5, taking into consideration the status of recovery of communication means, etc.

Supplementary Provision

These Rules shall come into effect on July 15, 2021.

Appended Form No. 1

Application Date YYYY/MM/DD

To: Investment Trusts Association, Japan

(Trade Name or Name)

Notification of Special Measures Liaison

We hereby inform that our company's Special Measures Liaison is the following person/department in accordance with Article 4 of the Rules on Operation of the Special Measures Committee of your Association.

Notice

(Name/Department)

(Affiliation and Title)

(Telephone Number)

(E-mail Address)

* Special Measures Liaison is a liaison office for promptly and surely communicating between the Association and the Special Measures Committee in the event of an Emergency Event.

To: Investment Trusts Association, Japan

(Trade Name or Name)

Notification of Change to Special Measures Liaison

As there has been a change to the following matters regarding our company's Special Measures Liaison, we hereby inform such change in accordance with Article 4 of the Rules on Operation of the Special Measures Committee of your Association.

Notice

1. Changes

(After changes)

(Before changes)

(Name/Department)

(Affiliation and Title)

(Telephone Number)

(E-mail Address)

2. Date of Change

* Special Measures Liaison is a liaison office for promptly and surely communicating between the Association and the Special Measures Committee in the event of an Emergency Event.

To: Investment Trusts Association, Japan

(Trade Name or Name)

Notification of Emergency Liaison

We hereby inform that our company’s emergency liaison is the following person in accordance with Article 4 of the Rules on Operation of the Special Measures Committee of your Association.

Notice

	Person in Charge	Title	Office Phone Number	Office E-mail Address	Emergency Contact (Home, Mobile Phone, etc.)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					

* The contact information that has been notified will be linked to the Financial Services Agency (FSA) as the “Emergency Contact” that has been previously requested by the Financial Services Agency.

* If the person in charge of the “Emergency Liaison” based on Article 4 of the Rules and the “Emergency Contact” requested by the FSA (approximately 2 people, such as a compliance officer) are different, please inform both of them.

Appended Form No. 4

Application Date	YYYY/MM/DD
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To: Investment Trusts Association, Japan

Trade Name or Name	
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Notification of Change of Emergency Liaison

As there has been a change to our emergency liaison, we hereby inform such change in accordance with Article 4 of the Rules on Operation of the Special Measures Committee of your Association.

Notice

(Before changes)

	Person in Charge	Title	Office Phone Number	Office E-mail Address	Emergency Contact (Home, Mobile Phone, etc.)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					

(After changes)

	Person in Charge	Title	Office Phone Number	Office E-mail Address	Emergency Contact (Home, Mobile Phone, etc.)
1					
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3					
4					
5					
6					
7					
8					
9					
10					

Date of Change	YYYY/MM/DD
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- * The contact information that has been notified will be linked to the Financial Services Agency (FSA) as the “Emergency Contact” that has been previously requested by the Financial Services Agency.
- * If the person in charge of the “Emergency Liaison” based on Article 4 of the Rules and the “Emergency Contact” requested by the FSA (approximately 2 people, such as a compliance officer) are different, please inform both of them.