

# Establishment of Standing Committees

March 28, 2012  
Resolution of the Board of  
Directors

Partially amended on June 13, 2014  
Partially amended on September 24, 2014  
Partially amended on July 1, 2016  
Partially amended on July 6, 2017  
Partially amended on May 23, 2018  
Partially amended on March 24, 2021

## 1. Establishment and Jurisdiction

Pursuant to Article 37, paragraph (1) of the Articles of Incorporation, the following standing committees (hereinafter referred to as “Committees”) are established to discuss processing policy and the like of particulars referred to by the Board of Directors or the Chairman.

- (1) Business Committee
  - a. Issues concerning the business operation of members and the Association
  - b. Issues concerning compliance and the like with Japan’s Stewardship Code
- (2) Self-Regulatory Committee
  - a. Issues concerning self-regulation rules
  - b. Issues concerning voluntary efforts towards best practices of members

## 2. Organization

- (1) Composition of Committees

In principle, each Committee consists of Committee members from groups, and Committee members may be elected from Member Representatives of Director companies or of other companies belonging to the same group, or executives or equivalent officers or employees of those companies.

The composition of each Committee is determined by the Board of Directors.

- (2) Appointment of Committee Members and Chairperson

Committee members and the chairperson of each Committee are appointed by the Chairman with consent of the Board of Directors.

- (3) Attendance by the Chairman and full-time Directors and Auditors

The Chairman and full-time Directors and Auditors may, as necessary, attend Committee meetings and state their opinions.

## 3. Operation

The chairperson of each Committee chairs Committee meetings and proceeds with business. In addition, the secretariat of each Committee is established at the company of the chairperson.

#### **4. Establishment of Sub-Committees**

(1) Establishment of Sub-Committees

Each Committee may, by its decision, set up necessary sub-committees as its subordinate organs.

(2) Operation of Sub-Committees

The matters to be discussed, organizational structure, and the like of sub-committees are to be decided by resolution of the relevant Committee.

#### **Supplementary Provisions (March 28, 2012)**

These Rules come into effect as of the registration date of incorporation of the general incorporated association (July 2, 2012) provided in Article 106, 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, as applied mutatis mutandis pursuant to Article 121, paragraph (1) of that Act following the deemed replacement of terms.

#### **Supplementary Provisions (June 13, 2014)**

This amendment comes into effect as of June 13, 2014.

(Note) Amendments made are as follows:

- 1 (2) is amended.

#### **Supplementary Provision (September 24, 2014)**

This amendment comes into effect as of September 24, 2014.

(Note) Amendments made are as follows:

- 1 (1) and (2) are amended.

#### **Supplementary Provision (July 1, 2016)**

This amendment comes into effect as of July 1, 2016.

(Note) Amendments made are as follows:

- 1 (2) is amended.

#### **Supplementary Provisions (July 6, 2017)**

This amendment comes into effect as of July 6, 2017.

(Note) Amendments made are as follows:

- 1 (2) is amended.

#### Supplementary Provisions (May 23, 2018)

This amendment comes into effect as of May 23, 2018 and is to apply to Committees after conclusion of the next annual meeting of the General Assembly.

(Note) Amendments made are as follows:

- 2 (1) is amended.

#### Supplementary Provisions (March 24, 2021)

This amendment comes into effect as of July 1, 2021.

(Note) Amendments made are as follows:

- 1 (1) and (2) are amended.