

# **Rules Concerning Membership Fee and Admission Fee**

## **(Purpose)**

### **Article 1.**

The purpose of these Rules is to prescribe matters that are necessary in relation to, among others, the calculation and payment methods for the membership fees for Regular Members, Electronic Public Offering Members and Supporting Members provided for in Article 13 of the Articles of Incorporation, for the admission fees for Regular Members and Electronic Public Offering Members provided for in Article 21 of the Articles of Incorporation, and for the fee provided for in Article 21-2 of the Articles of Incorporation, and thereby achieve, among others, clarification of the treatment of the membership fees and admission fees.

## **(Amount of Membership Fee)**

### **Article 2.**

1. The membership fee shall be determined on the basis of each business year of the Association.
2. Each Regular Member must pay 500,000 yen per each business year as its membership fee.
3. Each Electronic Public Offering Member must pay 300,000 yen per each business year as its membership fee.
4. Each Supporting Members must pay 200,000 yen per each business year as its membership fee.

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

### **Article 3.**

1. Each Regular Member, Electronic Public Offering Member and Supporting Member shall pay its membership fee for each business year based on the demand made by the Association.
2. Any person that is Regular Member, Electronic Public Offering Member or Supporting Member as of April 1 of any business year must pay its membership fee by, as a general rule, April 25 of the same business year by a method designated by the Association.

## **(Treatment of Membership Fee for New Member)**

### **Article 4.**

1. The membership fee for any Regular Member or Electronic Public Offering Member which has been granted the approval for admission to the Association pursuant to the provisions of Article 19 of the Articles of Incorporation shall be treated as follows:
  - (1) The Regular Member or Electronic Public Offering Member which has been granted the approval for admission must pay its membership fee in respect of the period starting from the month to which the date of its joining the Association belongs;
  - (2) The membership fee for the first year of membership shall be calculated by prorating on a monthly basis the amount of membership fee for the entire business year (round up a fractional figure less than 1,000 yen); and
  - (3) The payment shall be made at the timing and by the method designated by the Association.
2. The membership fee for any Supporting Member which is newly joining the Association shall be treated as follows:
  - (1) The Supporting Member which is newly joining the Association must pay its membership fee in respect of the period starting from the month to which the date of its joining the Association belongs;
  - (2) The membership fee for the first year of membership shall be calculated by prorating on a monthly basis the amount of membership fee for the entire business year (round up a fractional figure less than 1,000 yen); and
  - (3) The payment shall be made at the timing and by the method designated by the Association.

**(Treatment of Membership Fee when Electronic Public Offering Member Changed Its Membership Demarcation to Regular Member)**

**Article 5.**

When any Electronic Public Offering Member becomes Regular Member pursuant to the provision of Paragraph 1 of Article 21-2 of the Articles of Incorporation, its member demarcation shall be changed, and its membership fee shall be treated as follows:

- (1) In respect of the period up to and including the month to which the date of changing its membership demarcation to Regular Member belongs, the Electronic Public Offering Member must pay the amount of membership fee based on Paragraph 3 of Article 2;
- (2) In respect of the period starting from the month which immediately follows the month to which the date of changing its membership demarcation to Regular Member belongs, the Electronic Public Offering Member must pay the amount of membership fee based on Paragraph 2 of Article 2; and

- (3) The payment shall be made at the timing and by the method designated by the Association.

**(Treatment of Membership Fee for Member Which Withdrew from the Association)**

**Article 6.**

1. Any Regular Member or Electronic Public Offering Member which withdrew from the Association as a result of its Member's Rights having been extinguished pursuant to the provisions of Paragraph 2 of Article 12 of the Articles of Incorporation must pay its membership fee in respect of the period up to and including the month to which the date which immediately precedes the date of its withdrawal belongs.
2. The amount of the membership fee which must be paid pursuant to the provision of the preceding Paragraph shall be calculated by prorating on a monthly basis the amount of membership fee for the entire business year (round up a fractional figure less than 1,000 yen).
3. If the Regular Member or Electronic Public Offering Member withdrew from the Association after it had paid its membership fee for the entire business year, the balance obtained by subtracting the amount calculated pursuant to the preceding two Paragraphs from the amount of membership fee already paid shall be refunded to such member.
4. The payment and the refund shall be made at the timing and by the method designated by the Association.

**(Admission Fee)**

**Article 7.**

1. Each Regular Member must pay 1,000,000 yen as its admission fee.
2. Each Electronic Public Offering Member must pay 500,000 yen as its admission fee.
3. The admission fee prescribed in the preceding two Paragraphs shall be paid by the 25th day (if such day is a holiday, the immediately preceding business day) of the month which immediately follows the month to which the date of its joining the Association belongs, by the method designated by the Association.
4. Notwithstanding the provision of the preceding Paragraph, Regular Member shall be entitled to pay, upon application, its admission fee in two installments, where the first installment shall be paid by the 25th day of the month which immediately follows the month to which the date of its joining the Association belongs, and the 2nd installment by the 25th day of the same month of the following year.

**(Treatment of Admission Fee for Regular Members or Electronic Public Offering Members Belonging to the Same Group of Companies)**

**Article 8.**

1. If any Type II Financial Instruments Business Operator, Registered Financial Institution or Type II Small-Amount Electronic Public Offering Service Provider, which is deemed by the Association to have such a close relationship as the one between a parent and its subsidiary with any existing Regular Member or Electronic Public Offering Member, joins the Association as a Regular Member or Electronic Public Offering Member within one year from such existing Regular Member's or Electronic Public Offering Member's joining the Association, its payment of the admission fee shall be excused.
2. If two or more Type II Financial Instruments Business Operators, Registered Financial Institutions or Type II Small-Amount Electronic Public Offering Service Providers, which are deemed by the Association to have such a close relationship as the one between a parent and its subsidiary, join the Association simultaneously, each of such two or more Type II Financial Instruments Business Operators, Registered Financial Institutions or Type II Small-Amount Electronic Public Offering Service Providers shall deem that the amount of admission fee payable by it is the amount obtained by dividing the amount of admission fee prescribed in Paragraph 1 or Paragraph 2 of the preceding Article by the number of the Type II Financial Instruments Business Operators, Registered Financial Institutions or Type II Small-Amount Electronic Public Offering Service Providers that are joining the Association simultaneously, and shall make such payment (a fractional figure less than 1,000 yen resulting from the division shall be rounded up). The provision of Paragraph 4 of the preceding Article shall not apply to this case.

**(Treatment When Changing Membership Demarcation)**

**Article 9.**

1. When any Electronic Public Offering Member changes its membership demarcation to Regular Member, it shall pay to the Association, as a fee for changing its membership demarcation, the amount obtained by subtracting the amount prescribed in Paragraph 2 of Article 7 from the amount prescribed in Paragraph 1 of the same Article.
2. The amount paid to the Association pursuant to the preceding Paragraph shall be processed by deeming it as admission fee.
3. The payment shall be made at the timing and by the method designated by the Association.

**(Administration of Admission Fee)**

**Article 10.**

The Association may administer the admission fee apart from the general account.

**Supplementary Provisions**

(Effective Date)

1. These Rules shall become effective from November 1, 2010.

(Treatment of Membership Fee and Admission Fee of Regular Members at Incorporation)

2. The membership fee for the first business year (from November 2010 until March 2011) as well as the admission fee for the members at incorporation which are to become Regular Members subsequent to the incorporation of the Association shall be treated in conformity with the treatment provided for in Article 5 and Article 8; provided, however, that the procedure designated by the Association shall govern the due date for the payment of admission fee.

(Reconsideration of these Rules)

3. These Rules shall be expected to remain to be effective only for about five business years, and necessary amendments shall be made thereafter when they are reconsidered for such matters as introduction of variable membership fee.

**Supplementary Provisions (December 19, 2014)**

(Effective Date)

1. Except for the amendments to Paragraph 4 of Article 9 and Paragraphs 1 and 2 of Article 10, this amendment shall become effective from the date (May 29, 2015) provided for in the main text of Article 1 of the Supplementary Provisions of the Act for Amendment of the Financial Instruments and Exchange Act (2014, Act No. 44).
2. The amendments to Paragraph 4 of Article 9 and Paragraphs 1 and 2 of Article 10 shall become effective on January 1, 2015. In addition, the provision of Paragraph 4 of Article 9 shall be applied to the Regular Members which joined the Association on or after April 1, 2014, the provision of Paragraph 1 of Article 10 shall be applied to the Regular Members and Electronic Public Offering Members which joined the Association on or after April 1, 2014, and the provision of Paragraph 2 of Article 10

shall be applied to the Regular Members and Electronic Public Offering Members which joined the Association simultaneously on or after April 1, 2014.

(Note) Amended provisions, etc. are as follows

- (1) Amended Articles 1, 2, 3, 4 and 5;
- (2) Newly added Articles 6, 10, 11 and 12; and
- (3) Amended former Articles 6, 7 and 8, and moved down each by one article so that they have become Articles 7, 8 and 9, respectively.

### **Supplementary Provisions (February 25, 2016)**

This amendment shall become effective from April 1, 2016.

(Note) Amended provisions, etc. are as follows:

- (1) Amended Article 1 and Paragraph 4 of Article 2;
- (2) Deleted former Article 3, and moved up former Articles 4 through 12 by one article each so that they have become Articles 3 through 11, respectively; and
- (3) Amended Paragraphs 1 and 2 of former Article 4, and the main text and Item (1) of Paragraph 2 of former Article 5.

### **Supplementary Provisions (March 30, 2018)**

This amendment shall become effective from April 1, 2018.

(Note) Amended provisions, etc. are as follows:

- (1) Amended Paragraph 2 of Article 3;
- (2) Amended the headword of Article 6, amended former main text and former Item (1) and made them constitute the main text, amended former Item (2) and made it constitute Paragraph 2, newly added Paragraph 3, and amended former Item (3) and made it constitute Paragraph 4;
- (3) Deleted Article 7, and moved up Articles 8 through 11 by one article each so that they have become Articles 7 through 10, respectively; and
- (4) Amended former Article 10.

This translation is solely for the convenience of those interested therein, and accordingly all questions that may arise with regard to the meaning of the words or expressions herein shall be dealt with in accordance with the original Japanese text.