

General Meetings Management Rules

Enacted: April 25, 2019

CHAPTER I. GENERAL PROVISIONS

PURPOSE

Article 1-1 The purpose of these regulations are to provide the information necessary to matters concerning member qualifications of the Organization of Global Financial City Tokyo (hereinafter referred to as "Organization"), meeting management, pursuant to the provisions set forth in Article 23 of the Articles of Incorporation of Organization.

CHAPTER II. CONVENING OF GENERAL MEETINGS

CONVENER

Article 2-1 The representative director shall convene a general meetings in accordance with a resolution passed by the executive board. When the representative director is absent, a director on the board may convene meetings.

PROCEDURES FOR CONVENING GENERAL MEETINGS

Article 3-1 When a general meeting is convened, the following matters shall be determined by resolution of the Board of Directors:

- (1) Date, time, and venue
- (2) The matter that is the purpose of general meetings
- (3) If members not attending the general meetings of members can exercise their voting rights in writing, information to that effect
- (4) If members not attending the general meeting of members can exercise their voting rights by electromagnetic means, information to that effect
- (5) The following matters:
 - (a) Reference documents of the general meeting of members (the proposal, summary of the investigation results when there are items required to report to the general meeting of members per the proposal, and other matters that can be admitted to be referred regarding the exercising of voting rights of general meeting members).
 - (b) Regarding the exercising of their voting rights in writing, their voting cards shall be submitted by the day prior to the general meetings.
 - (c) Regarding the exercising of their voting rights by electromagnetic means, it shall be executed by the day prior to the general meetings.
- (6) Exercising of voting rights by proxy is to include a method of proving the authority of a proxy, the number of proxies, and other matters concerning the exercising of voting rights by proxies.
- (7) When the following matters are the purpose of the general meetings, the summary of the proposal concerning these items (when the proposal are not fixed, information that effect):
 - (a) Electing Officers, etc.

- (b) Remuneration for Officers, etc.
- (c) Transfer of business in its entirety
- (d) Change of articles of incorporation
- (e) Mergers

Article 3-2 When a member convenes a general meeting of members pursuant to Article 37-2 of the Act on General Incorporated Associations and General Incorporated Foundations, the members shall issue notice to convene stipulated in the provisions of the following Article, in addition to defining the matters provided in the items of preceding paragraph.

NOTICE TO CONVENE

Article 4-1 When a general meeting of members is convened, notice to convene shall be issued to Regular members pursuant to the provisions set forth in Article 16 of the Articles of Incorporation of Organization.

Article 4-2 Notice to convene set forth in the preceding paragraph shall include the items set forth in paragraph (1) of the preceding Article and shall be enclosed the general meeting of members reference documents, voting cards, an attendance card, and other necessary documents.

Article 4-3 Notices of convene prescribed in paragraph (1) shall be issued to the Regular members' addresses in the list of members as of the end of the previous month prior to the notice date.

RECORDING OF DATE WHEN VOTING RIGHTS WERE EXERCISED

Article 5-1 Regular members, to which the notice to convene as prescribed in the preceding Article shall be sent, can exercise their voting rights at general meetings of members.

Article 5-2 The list of members shall be updated and adjusted at the end of every month.

CHAPTER III. CONVENING OF GENERAL MEETINGS

SETTING UP OF THE VENUE, ETC.

Article 6-1 When a general meeting of members is held, a venue shall be set up and adequately staffed in order to manage the meeting effectively.

ATTENDANCE OF REGULAR MEMBERS, ETC.

Article 7-1 Representatives of Regular members who attend the general meetings shall show their qualification by submitting the attendance card (sent in advance) or the like at the venue reception.

Article 7-2 Those who attend the general meetings in place of Regular members shall show their qualification by submitting their attendance cards as prescribed in the preceding paragraph, along with a power of attorney, at the venue reception.

Article 7-3 When officers/employees of Regular members attend general meetings of members, they shall be identified as the officers/employees of the corporations, in addition to equivalent method prescribed in paragraph (1).

THOSE ATTENDING IN ADDITION TO REGULAR MEMBERS

Article 8-1 The representative director and the auditors shall attend the general meetings unless there are unavoidable circumstances.

Article 8-2 Secretariat staff and lawyers, etc. can attend general meetings of members with permission from the chairman in order to assist the chairman, directors, or auditors.

CHAPTER IV. PROCEEDINGS OF GENERAL MEMBER MEETINGS

CHAIRMAN

Article 9-1 The representative director of the Organization shall serve as the chairman of general meetings of members.

Article 9-2 Notwithstanding the provisions of the preceding paragraph, when the representative director is unable to act or is absent, the executive secretary serves as the temporary chairman and elects the chairman of the general meetings from among the Regular members in attendance.

AUTHORITY OF CHAIRMAN

Article 10-1 The chairman shall maintain order of general meetings of members and shall organize the business of the meeting.

Article 10-2 The chairman can order the following persons to leave when it is considered necessary to conduct the meeting smoothly:

- (1) Those who turned out not to be entitled, though they were attending as a representative of a Regular member, an attorney, or an officer/employee.
- (2) Those who do not comply with the chairman's instructions.
- (3) Those who disturb the order of the general meeting.

Article 10-3 The chairman can warn, restrict, and interrupt statements that contravene the chairman's instructions, statements unrelated to the topics, statements that defame or insults the others, statements that degrade the general meetings, and other statements that disturb the proceedings or those that disrupt the general meetings.

DECLARATION FOR OPENING A MEETING

Article 11-1 The chairman shall declare the meeting open at the meeting place when it is time for the scheduled meeting to begin.

POSTPONEMENT OF START TIME

Article 12-1 The chairman can postpone the start time of the meeting if there are unavoidable circumstances. In this case, the Regular members, etc. already present shall be notified of the rescheduled start time without delay.

QUORUM

Article 13-1 General meetings of members cannot be held without the attendance of the majority of Regular members.

CONFIRMATION OF QUORUM

Article 14-1 The chairman shall make the secretariat count the number of attending Regular members and report it at the meeting place at the start of the general meeting of members.

THE NUMBER OF REGULAR MEMBERS IN ATTENDANCE

Article 15-1 In confirming the quorum prescribed in the preceding Article and in adopting resolutions stipulated in Article 20, the total of the following number shall be regarded as the number of Regular members in attendance:

- (1) The number of Regular members in attendance

- (2) The number of Regular members that have their attorneys attend
- (3) The number of Regular members that have submitted their voting cards (by the day prior to the general meetings)
- (4) The number of Regular members that have exercised their voting rights by electromagnetic means (by the day prior to the general meetings)

DECLARATION OF STARTING DELIBERATIONS ON AN ITEM ON THE AGENDA

- Article 16-1 The chairman shall declare the start of the deliberations on each item on the agenda before deliberation on each begins.
- Article 16-2 The chairman shall start the deliberations on matters in the order previously indicated in the notice of convene. However, the order can be changed after having stated the reason.
- Article 16-3 The chairman can start the deliberations on more than one item on the agenda together.

REPORTS OR EXPLANATIONS BY DIRECTORS, ETC.

- Article 17-1 The chairman can demand reports or explanations on the matters pertaining to the agenda or the proposals concerning it from a director, an auditor, or those who have submitted the proposals concerning the agenda, if necessary, after the declaration of starting deliberations on them. In this case, a director, an auditor, or those who have submitted the proposals concerning the agenda can have an assistant, such as a member of secretariat, give a report or an explanation with permission from the chairman.
- Article 17-2 When Regular members request a director or an auditor to explain on certain matters, the chairman shall request a director or an auditor to explain on it. However, this shall not be applied if the matters in question have no relationship to the matters that shall be discussed in the general meetings, if the explanation harms to a serious degree the common interest of Regular members, or if the chairman considers there are justifiable grounds.
- Article 17-3 If Regular members demand convocation of a general meeting pursuant to the provisions set forth in Article 37 of the Act on General Incorporated Associations and General Incorporated Foundations, if Regular members submit a demand that certain matters be taken up as a proposal of a general meeting of members pursuant to the provisions set forth in Article 43 of the said law, if a proposal is submitted pursuant to the provisions set forth in Article 44 of the said law, or if a proposal stated in the proviso in Article 49-3 of the said law is submitted, the chairman shall demand an explanation on such matters or a proposal by Regular members and, if necessary, shall demand the opinions of a director or an auditor.

DELIBERATIONS OF AGENDA

- Article 18-1 Permission from the chairman is required to speak out about said topics.
- Article 18-2 The chairman shall decide the order to speak.
- Article 18-3 Statements shall be clear and brief. The chairman can limit time for statements when it is considered necessary for the progress of the proceedings.

PROCEEDINGS MOTIONS

- Article 19-1 Regular members can propose a motion pertaining to the progress of proceedings by a general meeting.
- Article 19-2 The chairman shall take a vote on the motion prescribed in paragraph (1) promptly.
- Article 19-3 If a motion prescribed in paragraph (1) is made as a means to disturb the

proceedings of the general meeting of members, if it is regarded as unlawful or abuses rights, or if it is obvious that there are not any other reasonable grounds for the motion, the chairman can dismiss it immediately.

NO-CONFIDENCE MOTION AGAINST THE CHAIRMAN

- Article 20-1 If a no-confidence motion against the chairman is submitted, the chairman shall take a vote on it promptly.
- Article 20-2 If the motion prescribed in the preceding Paragraph has been resolved, the executive secretary shall serve as tentative chairman and shall elect a new chairman of the general meeting of members from among the Regular members in attendance.
- Article 20-3 If the chairman of the general meeting of members is elected from among the Regular members in attendance at the general meeting of members, a no-confidence motion against the chairman cannot be submitted at the said general meeting of members.

VOTING

- Article 21-1 When all the questions and discussion on the agenda are exhausted, the chairman can declare the end of the deliberations and take a vote.
- Article 21-2 The chairman can adopt the agenda that were deliberated together.
- Article 21-3 When an amendment to the original proposal, the chairman shall take a vote on the amended proposal prior to the original proposal.
- Article 21-4 When more than one amendment is proposed, votes shall be taken in order from what the chairman considers deviating from the original proposal the most. In this regard, however, notwithstanding the provisions of the preceding paragraph, a vote can be taken prior to amendment, when many amendments are proposed.
- Article 21-5 When voting on an amendment, the voting rights exercised for an original proposal in writing or by electromagnetic means shall be regarded as disagreement towards the amendment, while the voting rights exercised against the original proposal or abstaining shall be regarded as abstentions.
- Article 21-6 When a proposal stipulated in Article 55 or Article 109-2 of the Act on General Incorporated Associations and General Incorporated Foundations is submitted, the voting rights exercised in writing or by electromagnetic means shall be regarded as approval of electing a person to investigate materials or requesting an accounting auditor to attend the general meeting of members and to provide his/her opinions.
- Article 21-7 The chairman can adopt in any way that can confirm the yeas and nays.
- Article 21-8 The chairman cannot state any opinion of his/her own regarding the agenda, the bill, or exercise the voting right on his/her own prior to the vote. When the chairman exercises the voting right, his/her vote can be included in the results of the vote only under the condition that he/she exercises his/her voting right just before confirming the results of the vote.

DECLARATION OF VOTE RESULTS

- Article 22-1 When the voting process has been completed, the chairman shall declare the results of the vote and whether the number of votes in favor is sufficient to pass the proposal.

RECESS

- Article 23-1 The chairman can declare recess, and set the time to resume the session, when it

is considered necessary.

ADJOURNMENT AND CONTINUED MEETINGS

- Article 24-1 Whether the general meeting is to be adjourned or continued shall be decided by the general meetings.
- Article 24-2 In the case stated in the preceding paragraph, the date, time, and venue of the postponed or continued general meetings shall be resolved, too. In this regard, however, those decisions can be left to the chairman's discretion.
- Article 24-3 According to the clause in the proviso to preceding paragraph, the chairman shall notify Regular members of the date, time, and venue promptly after having set them.
- Article 24-4 The postponed or continued general meetings shall be held within two weeks from the initially scheduled date of the general meetings.

DECLARATION OF CLOSING OF A MEETING

- Article 25-1 The chairman shall declare the closing of the meeting, when all the discussions have been concluded, or when it has been resolved that the meeting will be adjourned or that a continued meeting is to be held.

MEETING MINUTES

- Article 26-1 The proceedings of general meetings of members shall be recorded in writing or by electromagnetic means.
- Article 26-2 The items listed in the Exhibit shall be included or recorded in the meeting minutes, and the chairman shall affix his/her name and seal.

REPORTING OF THE PROCEEDINGS

- Article 27-1 The chairman shall report an outline of the proceedings and the conclusions, in writing, to the absent Regular members without delay.

CHAPTER V. SECRETARIAT

SECRETARIAT

- Article 28-1 Business of secretariat of the general meetings are to be carried out by the executive secretary.

CHAPTER VI. SUPPLEMENTARY PROVISIONS

DETAILED RULES

- Article 29-1 Matters necessary for the implementation of General Meeting Management Rules, other than the regulations provided herein, shall be separately provided by the representative director.

REVISION OR ABOLITION

- Article 30-1 Any revision(s) or abolition(s) of the General Meeting Management Rules are subject to a resolution by the General Meetings.

SUPPLEMENTARY PROVISIONS

This rule shall take effect as per the date of the Organization's registration (from April 1, 2019).

Exhibit

MEETING MINUTES

I ORDINARY GENERAL MEETING

1. Date, time, and place held (how the meeting is attended, even if the representative director, auditors, and Regular members are not present in that specific place)
2. The proceedings thus far and the results
3. If there is a Regular member who has a vested interest in matters requiring a resolution, record then Regular member's full name
4. Provide a description of any opinions or comments pertaining to the following:
 - (a) When an auditor gives an opinion on the election, dismissal, or resignation of auditors
 - (b) When a resigned auditor attends the general meeting, which was convoked after his/her resignation and states the reason of resignation
 - (c) As a result of an examine the agenda items, documents and other items that directors intend to submit to general meetings of members, when an auditor consider there are violation of the law or the Articles of Incorporation, or significantly inappropriate items and report the results to the general meetings of members, information to that effect.
 - (d) When the auditor gives an opinion on the remuneration, etc. of auditors
5. Full names of directors and auditors present
6. The name of the chairman
7. The name of the person in charge of taking the meeting minutes

II DEEMED GENERAL MEETING SET FORTH IN ARTICLE 20 OF THE ARTICLES OF INCORPORATION

1. Matters deemed to be resolved at the general meeting of members
2. Name of director who submit the matters II -1 above
3. Date deemed to be resolved at the general meeting of members
4. Name of director responsible for the preparation of minutes

III OMISSION OF REPORTING SET FORTH IN IN ARTICLE 21 OF THE ARTICLES OF INCORPORATION

1. Matters that do not need to be reported to the general meeting members
2. Date that do not need to be reported to the general meeting members
3. Name of director responsible for the preparation of minutes