

The Articles of Association of the Forex Club, Japan

Revised in April 2021

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General Provisions

1. (Name) This club shall be called the "Forex Club, Japan".
2. (Purpose) The club is designed to deepen friendships among club members, provide members with opportunities for sociability and education, and take actions to contribute to the development of the Tokyo foreign exchange market.
3. (Character) The club is a gathering of members and opinions expressed by members at the club are their personal opinions and shall not be interpreted as representing the views of organizations related to members who express their personal views.
Members must not make use of the name of the club for commercial purposes.

Individual Members

4. (Membership) The membership of the club consists of individual members, associate members and honorary members.
5. (Individual members) Individual members shall be limited to individuals who belong to financial institutions that are engaged in foreign exchange dealings under the supervision of the authorities or equivalent organizations, and who also belong to organizations that represent compliance with the FX Global Code, in principle.
A person who wishes to join the club as an individual member must be recommended by two individual members and then approved by the Executive Committee.
However, when the organization of a person who wishes to join the club is a new organization, that person must obtain the recommendation from two board members or Executive Committee members, including one board member, and then must be approved by the Executive Committee.
6. (Associate members) Associate members shall be limited to individuals who do not have qualifications to become individual members prescribed in the preceding article or individuals who do have qualifications to become individual members but wish to become associate members, who belong to organizations involved in the foreign exchange business and assent to the objective of the club as well as the purport of the FX Global Code.
A person who wishes to join the club as an associate member must be recommended by two individual members and then be approved by the Executive Committee.
However, when the organization of a person who wishes to join the club is a new organization, that person must obtain the recommendation from two board members or Executive Committee members, including one board member, and then be approved by the Executive Committee.
7. (Honorary members) Honorary members shall be limited to individuals who were individual members of the club in the past or individuals who are recommended by five or more board members or Executive Committee members, and recognized by the Executive Committee as appropriate.

8. (Withdrawal) When a member wishes to withdraw from the club, he or she shall give a notification of withdrawal in the prescribed format.
9. (Expulsion) When a member acts against the objective and/or character of the club, or fails to perform the business of a member, he or she may be expelled from the club if the Executive Committee so decides.

Board Members

10. (Chairman) The Chairman shall represent the Forex Club, Japan, and oversee the management of the club pursuant to the Articles of Association.
The Chairman shall be a person who can conduct the fair management of the club in consideration of the development of the Tokyo foreign exchange market and the Forex Club, Japan.
The term of office of the Chairman shall be until the second annual General Meeting and up to the two consecutive terms.
The re-election of a Chairman from the same organization shall be avoided, in principle.
For the election of the Chairman, candidates shall be solicited from among individual members by two months prior to the annual General Meeting, and then the Executive Committee shall decide a nominee to be elected at the General Meeting.
When there are more than one candidates, the Executive Committee shall decide on a nominee of the Executive Committee in a secret vote.
11. (Deputy Chairman) The Deputy Chairman shall assist the Chairman and oversee the management of the club pursuant to the Articles of Association.
For the election of the Deputy Chairman, candidates shall be solicited from among individual members by two months prior to the annual General Meeting, and then the Executive Committee shall decide a nominee to be elected at the General Meeting.
The term of office of the Deputy Chairman shall be until the second annual General Meeting and up to the two consecutive terms.
The re-election of the Deputy Chairman shall not be prevented if the Executive Committee so decides.
12. (Secretary General) The Secretary General shall carry out the matters in the following items:
 - a. Matters set forth in Article 15, Article 16, Article 17 and Article 22 of the Articles of Association.
 - b. Maintenance of the roster of members
 - c. Custody of the minutes and records needed by the Executive Committee
 - d. Other matters authorized and empowered by the Executive CommitteeThe term of office of the Secretary General shall be until the next annual General Meeting.
The Secretary General shall be elected by the Executive Committee, and the re-election shall not be prevented if the Executive Committee so decides.
13. (Treasurer) The Treasurer shall carry out the matters in the following items:
 - a. Receipts of money, payments of expenses and necessary bookkeeping
 - b. Preparation of an accounting report for submission to the General Meeting
 - c. Other matters authorized and empowered by the Executive CommitteeThe term of office of the Treasurer shall be until the next annual General Meeting. The Treasurer shall be elected by the Executive Committee, and the re-election shall not be prevented if the Executive Committee so decides.
The Treasurer shall be a person who belongs to an organization different from that of the Chairman and the Deputy Chairman, in principle.
14. (Supplementing board member vacancy) When a vacancy of board members arise, other board members shall fill the vacancy. In the case of a vacancy of the Chairman or the Deputy Chairman, a successor shall be elected at an extraordinary General Meeting. Other board members shall be elected by the Executive Committee.

General Meeting

15. (General Meeting) The General Meeting shall carry out the matters in the following items.
 - a. The election of the Chairman and the Deputy Chairman
 - b. The election of honorary members
 - c. Approval of accounting reports
 - d. Establishment, revision and abolition of the Articles of Association and regulations
 - e. Decisions on other important matters
16. (Convocation of an annual General Meeting) An annual General Meeting shall be held by April 30 each year, and the Secretary General shall convene it under the instructions by the Chairman. The convocation of an annual General Meeting shall be notified to members in writing by 14 days prior to the General Meeting.

When a member wishes to submit an agenda to an annual General Meeting, the member shall notify the Secretary General of the agenda in writing by seven days prior to the General Meeting.
17. (Convocation of an extraordinary General Meeting) An extraordinary General Meeting shall be convened by the Secretary General under the instructions by the Chairman when 25 or more individual members request the holding of it or the Executive Committee finds it necessary. The convocation of an extraordinary General Meeting shall be notified to members in writing by 14 days prior to the extraordinary General Meeting.
18. (Coming into effect of a General Meeting) A General Meeting shall come into effect with an attendance of 30 or more individual members.
19. (Resolution of a General Meeting) The adoption of an agenda at a General Meeting shall require affirmative votes of at least two-thirds of individual members in attendance.

Executive Committee

20. (Executive Committee) The Executive Committee shall consist of the Chairman, the Deputy Chairman, the Secretary General, the Treasurer and up to 10 committee members, and the Executive Committee shall be responsible for the management of the club.
21. (The term of office, supplementing and increase in the number of Executive Committee members) The term of office of Executive Committee members shall be until the second annual General Meeting. Members shall be elected by the Executive Committee, but their re-election shall not be prevented.

The Executive Committee may supplement or increase the number of members. However, the total number of Executive Committee members shall not exceed 10.
22. (Convocation of an Executive Committee meeting) The Secretary General shall convene a meeting of the Executive Committee under the instructions by the Chairman.
23. (Coming into effect of an Executive Committee meeting) A meeting of the Executive Committee shall come into effect with an attendance of seven or more board members and committee members.
24. (Other) The Executive Committee may, as needed, have the Bank of Japan and the Money Brokers Association as observers.

Other

25. (Honorary Chairman) The Forex Club, Japan, may have an Honorary Chairman under a decision by the General Meeting regardless of whether he or she is a member of the club or not.
26. (Auditor) The Auditor shall audit the accounting of the club and affix his or her signature to an accounting report to be submitted to the next annual General Meeting. The term of office of the Auditor shall be until the next annual meeting, and the re-appointment of the Auditor shall not be prevented.
27. (Advisors) The Forex Club, Japan, may have several advisors, who are recommended by the Executive Committee and appointed at the General Meeting, regardless of whether they are members of the club or not. However, the total number of advisors shall not exceed five. Advisors shall give their views on matters referred to them by the Chairman concerning the management of the club.
28. (Admission fees and annual membership fees) Admission fees and annual membership fees shall be paid pursuant to what is set forth in the Accounting Regulations.
29. (Revision to the Articles of Association) Any revision to the Articles of Association of the Forex Club, Japan, shall require affirmative votes of at least two-thirds of individual members attending the General Meeting. An agenda related to the revision of the Articles of Association shall be discussed at the Executive Committee in advance, and must be stated in the letter of the convocation of the General Meeting.
30. (Competition law) In order to avoid any conflict with the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade as well as with competition laws of foreign countries, the Forex Club, Japan, its board members, Executive Committee members and the club's members shall refrain from holding exchanges of views that could raise competition law problems at opportunities where board members, Executive Committee members or members of the club come into contact at sessions of the General Meeting of the club, the Executive Committee or any other ordinary meetings, and shall pay full heed not to raise any such suspicions.

The Accounting Regulations

The Accounting Regulations shall be set forth as follows pursuant to Article 13, Article 15 and Article 28 of the Articles of Association of the Forex Club, Japan.

(Admission fees)

1. Individual members and associate members must pay at one time the same amount as the annual membership fees as admission fees within one month of the date of receipt of a notification of approval of their admission into the club in accordance with procedures to be determined in each case. However, admission fees shall be exempted when members are transferred in internal personnel reshuffles within the same organization or change jobs to other organizations.

(Annual membership fees)

2. Individual members must pay 15,000 yen and associate members 13,000 yen at one time as annual membership fees in accordance with procedures to be determined in each case.

(Refunds)

3. Admission fees or annual membership fees paid shall not be refunded regardless of any reasons.

(Change in admission fees and annual membership fees)

4. Any change, if any, in admission fees and annual membership fees shall be made under decisions at the General Meeting.

(Donations)

5. The Forex Club, Japan, may receive donations from those who assent to the objective of the club.

(Payments of expenses)

6. Expenses of the club shall be covered by admission fees, annual membership fees, donations and other revenues.

(Preservation and investment of funds)

7. The preservation and investment of funds held by the club shall be limited to those with principal guarantees, such as bank deposits.

(Accounting year)

8. The accounting year of the club shall commence on April 1 each year and close on March 31 of the following year.

(Surplus funds)

9. Surplus funds, if any, of each accounting year shall be carried forward in full amount to the next accounting year.

(Cash journals, vouchers, etc.)

10. The Forex Club, Japan, shall maintain cash journals to clarify revenues and expenditures of the club and shall also put vouchers, etc., related to revenues and expenditures into safekeeping.