

Foreign Non-Life Insurance Association of Japan

ARTICLES OF INCORPORATION

Chapter 1 General Provisions

(Name)

Article 1 The Association shall be referred to as Foreign Non-Life Insurance Association of Japan, Inc.

(Location of Principal Office)

Article 2 The Association's principal office shall be located in Minato-ku, Tokyo.

(Purposes)

Article 3 The Association aims to enhance sound development of non-life insurance industry and to strengthen close relations among members, and engages in the following businesses to contribute to such purposes.

- (1) Gathering information concerning non-life insurance businesses
- (2) Providing information concerning non-life insurance businesses to the members of the Association and their employees
- (3) Acting on behalf of the members to provide input to the Japanese Government and other political and industry organizations in terms of policies, legislation, regulations and taxation.
- (4) Executing duties of the authorized personal information protection organization pursuant to the Act on the Protection of Personal Information; and
- (5) Any and all businesses incidental to or relating to the businesses listed in each item above.

(Method of Public Notice)

Article 4 The Association shall make electronic public notice by posting on its website.

2. If the electronic public notice described in the preceding paragraph cannot be made due to an accident or other unavoidable reason, the public notice shall be published in the official gazette.

(Contribution of Fund)

Article 5 The Association may demand its members or third parties for the contribution of funds stipulated in Article 131 of Act on General Incorporated Associations and General Incorporated Foundations (hereinafter referred to as the "Act on General Corporation").

(Solicitation of Fund)

Article 6 The board of directors shall decide procedures for solicitation, allocation, and payment of the fund.

(Rules on Fund Contributor's Rights)

Article 7 Rules on Fund Contributor's Rights are as follows:

- (1) No interest shall be imposed on claims pertaining to return of the fund.
- (2) Claims pertaining to return of the fund may not be assigned, pledged, or go through any other disposition.
- (3) Fund shall not be returned before and until the Association dissolves.
- (4) Fund contributors may not file petition for commencement of proceedings of bankruptcy, rehabilitation, or any other similar proceedings. The same shall apply to those who received or succeeded all or a part of claims pertaining to return of the fund.

(Procedures for Fund Return)

Article 8 Obligation pertaining to the fund shall be performed by liquidators after the remaining obligation has been performed in accordance with the inventory of property and balance sheets approved by a general meeting of the members.

Chapter 2 Members

(Member Categories)

Article 9 This organization is composed of Regular Members and Associate Members. Regular Members and Associate Members are collectively called as members.

2. Matters concerning Regular Members and Associate Members shall be determined separately by the board of directors in addition to those stipulated in this Articles of Incorporation.

(Qualifications of Regular Members)

Article 10 The Regular Member of the Association, which is the member stipulated in Act on General Corporation, must fall under any one of the following conditions:

- (1) A foreign non-life insurance company that obtained the foreign non-life insurance business license referred to in Article 185, paragraph 5 of Insurance Business Act,
 - (2) A non-life insurance company that obtained the non-life insurance business license referred to Article 3, paragraph 5 of Insurance Business Act, 50% or more of which voting right of shares entitled to exercise the voting rights are held by a foreign national or by a foreign judicial person, or
 - (3) A specified juridical person that has the specified non-life insurance business license referred to Article 219 of Insurance Business Act.
2. An approval by the board of directors shall be obtained to become a regular member of the Association.
 3. The Regular Member who is a body corporate shall appoint a person who will exercise its right on behalf of such member ("registered representative") in advance and notify the Association of such. The same shall apply in cases where there is a change in the registered representative.

(Qualifications of Associate Members)

Article 11 The Associate Member of the Association must fall under any one of the following conditions:

- (1) Representative offices in Japan for non-life insurance companies and soon-to-be licensed in Japan for non-life insurance business or foreign non-life insurance business. Eligibility of Associate Member status is limited to the point in time when an insurance license is obtained; thereafter conversion to a Regular Member status is required to maintain membership in FNLIA;
 - (2) Other commercial firms, corporations, and associations engaged in business or professional activity related to non-life insurance or reinsurance.
2. An approval by the board of directors shall be obtained to become an Associate Member of the Association.
 3. The Associate Member who is a body corporate shall appoint a person who will exercise its right on behalf of such member (“registered representative”) in advance and notify the Association of such. The same shall apply in cases where there is a change in the registered representative.

(Expenses)

Article 12 The members shall be obliged to pay expenses necessary to accomplish the purposes of the Association.

2. No expenses already paid shall be returned for whatever reason.

(Withdrawal)

Article 13 The members may withdraw at any time. Provided, however, that such member shall notify in writing the Association to such effect at least one (1) month in advance.

2. Other than as set forth in the preceding paragraph, members shall withdraw on the grounds listed below.
 - (1) The consent of all members
 - (2) Dissolution
 - (3) Removal

(Removal)

Article 14 In the event that a member defamed the Association, performed an act that may violate the purposes of the Association or was in breach of the obligation as a member, the Association may remove such member by resolution of a general meeting of the members.

(Member Registry)

Article 15 The Association shall prepare a member registry stating names or trade names and addresses of the members.

Chapter 3 General Meeting of Members

(General Meeting of Members)

Article 16 There are two types of general meeting of the members of the Association. The first is the annual

general meeting of the members and the other is an extraordinary general meeting of the members. The annual general meeting of the members shall be called in April of each year, and an extraordinary general meeting of the members shall be called as needed.

2. A general meeting of the members shall be constituted of all members.

(Authorities)

Article 17 A general meeting of the members shall make resolution on the following matters.

- (1) Removal of a member
- (2) Election or dismissal of directors and auditor
- (3) Amount of remuneration of directors and auditor
- (4) Approval of financial statement
- (5) Amendment of the Articles of Incorporation
- (6) Dissolution
- (7) Any other matters to be resolved at a general meeting of the members stipulated in laws and regulations or in this Articles of Incorporation

(Venue)

Article 18 The Association shall hold a general meeting of the members at the location of principle office or its adjacent administrative district.

(Calling)

Article 19 The board of directors shall decide on the calling of a general meeting of the members.

(Notice of Calling)

Article 20 The Association shall dispatch the notice of calling a general meeting of the members to each member no later than one week prior to the day of such general meeting. Provided, the general meeting of the members may be held without the procedure of calling if the consent of all members is obtained.

(Resolution)

Article 21 The resolution of a general meeting of the members shall be made a majority of the voting rights of the Regular Members present, where a majority of the Regular Members who are entitled to exercise voting rights are present, unless otherwise specifically prescribed in the laws and regulations, or this Articles of Incorporation.

2. Each Regular Member shall be entitled to one voting right.

(Chairperson)

Article 22 The Chairman of the Association shall act as chairperson of the general meeting of the members. In the event of an accident of Chairman, another director shall perform the above duties in the order of priority prescribed in advance by board of directors.

(Minutes)

Article 23 Minutes shall be prepared with respect to the businesses of a general meeting of the members, in which the summary of proceedings and the outcome shall be stated. Chairperson shall place their signatures and seals or electronic signature on them.

(Number)

Article 24 The following officers shall be established to the Association.

- (1) Directors three (3) or more
- (2) Auditor one (1)
2. One of the directors shall be a representative director which is provided in Article 91, Paragraph (1), Item i of Act on General Corporation.
3. One of the directors shall be an executive director which is provided in Article 91, Paragraph (1), Item ii of Act on General Corporation.
4. One Chairman shall be elected from directors other than the executive directors.
5. Vice-chairmen may be elected from directors other than executive directors or Chairman.

(Election of Officers)

Article 25 The Association shall elect its directors and auditor by resolution of the general meeting of the members.

2. The board of directors shall elect a representative director and executive directors by its resolution.
3. The board of directors shall appoint the representative director as Chairman.
4. The board of directors shall appoint the executive director as Managing Director.
5. The board of directors shall elect vice-chairmen by its resolution.

(Duties and Authorities of Directors)

Article 26 Directors shall constitute the board of directors and execute the duties pursuant to the laws and regulations, and these Articles of Incorporation.

2. Chairman shall represent the Association and execute its operations pursuant to the laws and regulations, and these Articles of Incorporation.
3. Vice-Chairmen shall assist the Chairman and the Managing Director shall share and execute the Association's operations pursuant to the regulations set out separately at the board of directors.
4. Chairman and the Managing Director shall report to the board of directors the status of execution of their own duties at twice or more in every business year with an interval of four (4) months or more.

(Duties and Authorities of Auditor)

Article 27 The auditor shall audit the execution of duties by directors and prepare audit reports pursuant to the laws and regulations.

2. The auditor may at any time request reports on the business from the directors and employees, or

investigate the status of the operations and financial status of the Association.

(Term of Office)

Article 28 Directors' term of office shall continue until the conclusion of the annual general meeting of the members for the business year on which the date of election falls.

2. Auditor's term of office shall continue until the conclusion of the annual general meeting of the members for the last business year which ends within four (4) years from the time of election.
3. The term of office of a director or an auditor, who is elected as the substitute shall continue until the expiration of the term of office of his/her predecessor.
4. Where the number of directors or auditor fall short of the number prescribed in Article 20, a director or an auditor who retired from office due to expiration of his/her term of office or resignation shall continue to have the rights and obligations of a director or an auditor until a newly elected officer assumes his/her office.

(Dismissal of Officers)

Article 29 The Association may dismiss a director or an auditor by resolution of a general meeting of the members.

(Restriction on Transaction)

Article 30 In case where a director intends to carry out the following transactions, the said director shall disclose the material facts on the relevant transactions at a board of directors and obtain approval of the board of directors.

- (1) If a director intends to carry out, for himself/herself or for a third party, any transactions in the line of business of the Association.
- (2) If a director intends to carry out any transactions with the Association for himself/herself or for a third party;
or
- (3) The Association intends to guarantee debts of a director or otherwise to carry out any transactions with a person other than the director that results in a conflict of interests between the Association and such director.

(Partial Exemption of Liability)

Article 31 The Association may give exemption for liability of a director and an auditor under Article 111, paragraph 1 of the Act on General Corporation, in case of corresponding to the requirements under laws and regulations, by resolution of a board of directors, to the extent of the amount obtained by subtracting the minimum liability amount from the liability stipulated under the laws and regulations.

2. The Association may enter into an agreement limiting the liability under Article 111, paragraph 1 of the Act on General Corporation, in case of corresponding to the requirements under laws and regulations, with an outside director and an outside auditor. Provided, however, that the ceiling of liability based on the said agreement shall be limited to either an amount of 1 million yen and over specified in advance, or the minimum

liability amount stipulated under the laws and regulations, whichever is higher.

(Remunerations of Director and Auditor)

Article 32 Remunerations of directors and an auditor shall be determined by resolution of a general meeting of the members.

Chapter 5 Board of Directors

(Constitution)

Article 33 Board of directors shall be established to the Association.

2. Board of directors shall be constituted of all directors.

(Authorities)

Article 34 Board of directors shall execute the following duties.

- (1) Deciding execution of operations of the Association
- (2) Supervising execution of duties by directors
- (3) Appointing and removing a representative director and an executive director

(Calling)

Article 35 Chairman shall call the board of directors.

2. In the event of vacancy or accident of Chairman, each director shall call the board of directors.

(Resolution)

Article 36 The resolution of the board of directors shall be made by a majority of the directors at the meeting where the majority of the directors entitle to participate in the vote, excluding those who have special interest in the resolution are present.

2. Notwithstanding the preceding paragraph, when the requirements under Article 96 of the Act on General Corporation are fulfilled, it shall be deemed that the resolution has been made.

(Minutes)

Article 37 Minutes shall be prepared with respect to the businesses of board of directors pursuant to the laws and regulations.

2. The representative director and the auditor present at the meeting shall place their signatures and seal or electronic signature on the minutes set forth in the preceding paragraph.

Chapter 6 Coordination Committee

(Constitution)

Article 38 Coordination committee shall be established to the Association.

2. Coordination committee shall be constituted of counselors.

3. A member shall appoint a counselor and notify the Association to such effect in advance. The same shall apply to the cases where there is a change in counselors.

(Officer)

Article 39 The coordination committee shall elect one chairperson by the counselors from themselves. The chairperson shall preside over the council.

2. The coordination committee may elect a few vice-chairpersons by the counselors from themselves.

(Duties)

Article 40 The coordination committee shall be consultative to the board of directors and offer opinions with respect to the execution of operations by the Association and other operations upon the request to do so by the board of directors.

2. The coordination committee may offer opinions with respect to the execution of operations by the Association and other operations.

(Operations)

Article 41 The coordination committee may establish regulations concerning its businesses and other operations.

Chapter 7 Accounting

(Business Year)

Article 42 The business year of the Association shall begin on April 1 of the current year and end on March 31 of the following year.

(Business Reports and Settlement of Account)

Article 43 The representative director shall prepare the following documents after the end of every business year for the business reports and the settlement of accounts of the Association and submit them to the annual general meeting of the members after having such documents be audited by an auditor and approved by the board of directors. For the document in Item 1, the representative director shall report the detail and for the documents in Items 2 and 3, they shall be approved by the annual general meeting of the members.

(1) Business reports

(2) Balance sheets

(3) Profit and loss statement

2. The Association must keep audit reports in addition to the documents reported or approved pursuant to the preceding paragraph, at its principal office for the period of five (5) years, and further keep the Articles of Incorporation and the member registry at its principal office.

(Dividends of Surplus)

Article 44 The Association will not pay dividends of surplus.

(Attribution of Residual Assets)

Article 45 In cases where the Association goes into liquidation, the residual assets possessed shall be donated upon the resolution of a general meeting of the members, to a juridical person, the State or the local government, which are listed in Article 5, item 17 of the Act on Authorization of Public Interest Incorporated Association and Public Interest Incorporated Foundation.

Bylaws

Amendment of this Articles of Incorporation is effective on xx April 2024.