

ARTICLES OF INCORPORATION  
OF  
GENERAL INCORPORATED ASSOCIATION  
QBS ALUMNI NETWORK

Enacted: April 1, 2019

Last Amended: June 27, 2020

Chapter 1. General Provisions

(Name)

Article 1. The Association shall be called Japan Shadan Hojin (General Incorporated Association) QBS Alumni Network, and shall be written QBS Alumni Network in English.

(Purpose)

Article 2. The purpose of the Association shall be to maintain a close collaboration with the Kyushu University Graduate School of Economics Industrial Management Course (hereafter referred to as “QBS”), increase the value of the Association’s memberships by supporting sustainable development of the QBS Alumni Network, and contribute to the growth of QBS.

(Business Activities)

Article 3. The Association shall be engaged in the following business activities, in order to achieve the purpose prescribed in the preceding article:

- (i) Business activities to help maintain and expand the network between the members;
- (ii) Business activities to help provide opportunities for the members to achieve their personal growth and development; and
- (iii) Business activities which are necessary to achieve the purpose of the Association.

(Location of the Principal Office)

Article 4. The Association will establish its Principal Office at 744, Motooka, Nishi-ku, Fukuoka City, Japan.

(Method for Public Notices)

Article 5. The public notices of the Association shall be posted at locations visible to the public at the principal office.

## Chapter 2. Members

### (Types of Membership)

Article 6. Those who are qualified to be members of the Association shall be as follows:

- (i) Full Membership: Alumni of QBS; and
- (ii) Associate Membership: Registered students of QBS;  
Current and former faculty members of QBS;  
Alumni of the QBS Short-term International Exchange Program;  
and  
Alumni of the QBS Short-term Executive Program.

### (Rights of Full Members)

Article 7. A Full Member shall have the right to vote and be voted for as a candidate in the representative elections specified in Article 12. The Full Members may also exercise the following rights provided in the General Corporations Act and General Incorporated Foundations (hereafter referred to as “the General Corporations Act” ) of the Association, in the same way as the representatives who are members of the Association under the General Corporations Act.

- (i) Inspection of Articles of Incorporation (Article 14, Paragraph 2 of the General Corporations Act);
- (ii) Inspection of member registries (Article 32, Paragraph 2 of the General Corporations Act);
- (iii) Inspection of members’ certificates for power of attorney (Article 50, Paragraph 6 of the General Corporations Act);
- (iv) Electronic inspection of records of the exercise of voting rights (Article 52, Paragraph 5 of the General Corporations Act);
- (v) Inspection of minutes for the general assembly (Article 57, Paragraph 4 of the General Corporations Act);
- (vi) Inspection of financial statements (Article 129, Paragraph 3 of the General Corporations Act);
- (vii) Inspection of balance sheets of juridical persons in a liquidation (Article 229, Paragraph 2 of the General Corporations Act); and
- (viii) Inspection of joint venture agreements (Article 246, Paragraph 3, Article 250, Paragraph 3, and Article 256, Paragraph 3 of the General Corporations Act).

(Induction)

Article 8. Parties who wish to join as Full Members or Associate Members must make an application for membership using the form prescribed by the Association.

(Withdrawal)

Article 9. Members will lose their membership in the following cases:

- (i) When the member has lost his/her membership qualification;
- (ii) When the member has notified the Association of his/her intention to withdraw from membership;
- (iii) When the member has died or has become subject to an adjudication of disappearance;  
or
- (iv) When the member has been expelled.

2. Members who wish to withdraw their membership need to notify the Association of their intention to withdraw. However, in cases of unavoidable circumstances, members may withdraw from membership at any time. The membership fees shall not be refunded in this case.

(Expulsion)

Article 10. The Association may expel any member who falls under any of the following events by a resolution of the General Assembly of Delegates:

- (i) When a member violates this Articles of Incorporation or other regulations;
- (ii) When a member defames the Association or conducts acts contrary to the purpose of this Association; or
- (iii) When there is any other legitimate reason to expel the member.

### Chapter 3 Delegates

(Delegates)

Article 11. Delegates of the Association shall correspond to the members as defined in the General Corporations Act. The persons (among the Full Members) who may be delegates shall be those listed in the following items:

- (i) A person elected from among the members who has completed the course in the same year; and
- (ii) A person elected from a branch office.

2. A Delegate shall lose the status as a member under the Act of General Incorporation and withdraw from the Association when said delegate withdraws from the Association due to any of the grounds set forth in Article 10.

(Election of Delegates)

Article 12. Bylaws necessary for the election of Delegates shall be prescribed by the Board of Directors.

2. Full Members have the right to stand as candidates at the election of Delegates, or to elect delegates. The Directors or the Board of Directors may not elect any delegates.

3. The Delegates shall be elected on the basis of one delegate out of around forty Full Members.

(Term of Office)

Article 13. The term of office of Delegates shall be until the conclusion of the Ordinary General Assembly of Delegates in the final business year which ends within two years after the election. Even after completing their terms of office, delegates shall continue to execute their duties until their successors take office.

2. In cases where delegates file the actions listed in the following items (including the cases where delegates request for the filing of actions prescribed in Article 278, Paragraph 1 in the General Corporations Act), notwithstanding the provisions of the preceding paragraph of this Article, said delegate shall hold a Member status based on the General Corporations Act until the action is completed. However, said delegate shall have no voting rights for the election and dismissal of Officers and changes to the Article of Incorporation.

(i) An action for invalidation of a resolution at a meeting of the general assembly; (Article 266, Paragraph 1 of the General Corporations Act)

(ii) An action seeking dissolution (Article 268 of the General Corporations Act); and

(iii) An action to claim liability (Article 278 of the General Corporations Act) and an action seeking dismissal of an officer (Article 284 of the General Corporations Act).

3. The term of office of a substitute Delegate shall expire upon expiration of the term of office of the Delegate who resigned prior to the expiration of his/her term.

4. The term of office of an additional Delegate shall expire upon expiration of the term of office of other Delegates.

(Substitute Delegate)

Article 14. A substitute Delegate may be appointed to provide for a vacancy in the office of a Delegate or in preparation of cases where a shortage of Delegates occurs as provided in

the rules of the general assembly.

2. In cases of appointing a substitute Delegate to provide for a vacancy, the following matters shall also be determined:

- (i) A statement to the effect that the relevant candidate is a substitute Delegate;
- (ii) If the relevant candidate is to be elected as a substitute for a Delegate to serve in the place of one or more specific Delegates, such status of the candidate, and the name(s) of the specific Delegates; and
- (iii) When appointing two or more substitute Delegates for one Delegate (in cases of appointing substitute Delegates for two or more Delegates, said two or more Delegates), the priority order among the relevant substitute Delegates.

#### Chapter 4.

##### (Voting Right)

Article 15. The General Assembly of Delegates shall constitute the general assembly under the General Corporations Act.

2. The voting right to be exercised at the General Assembly of Delegates shall be one per Delegate.

##### (Powers, etc.)

Article 16. The General Assembly of Delegates shall consist of all Delegates.

2. The Ordinary General Assembly of Delegates shall be held once every year within three months after each business year, and the Extraordinary General Assembly of Delegates shall be held as necessary.

3. The General Assembly of Delegates shall resolve or approve the following matters:

- (i) Establishment of business plans;
- (ii) Budgets and settlements;
- (iii) Appointment and dismissal of the Officers; and
- (iv) Amendment of Articles of Incorporation.

##### (Convocation)

Article 17. Unless otherwise prescribed by relevant laws and regulations, the President shall convene a meeting of the General Assembly of Delegates based on a resolution of the Board of Directors. In the event that the President is unable to perform his/her duties owing to unavoidable circumstances, the Vice President shall, in the order previously fixed by the

Board of Directors, convene such meeting.

2. A convocation notice of a meeting of the General Assembly of Delegates shall be given to each Delegate at least two weeks before the day of the meeting

3. A Delegate who holds voting rights which account for more than one-fifth of the voting rights of all Delegates may request the President to convene a meeting of the General Assembly of Delegates.

(Chairperson)

Article 18. The President shall chair the General Assembly of Delegates.

(Method of Resolution)

Article 19. Unless otherwise provided by the Articles of Incorporation, the General Assembly of Delegates shall consist of delegates who hold the majority of voting rights of all Delegates, and the resolutions shall be adopted by a majority of the Delegates present.

2. Notwithstanding the provisions of the preceding paragraph, the following resolutions of the General Assembly of Delegates shall be made by a majority, being a majority of two thirds or more of the votes of all Delegates.

(Exercising of Voting Rights)

Article 20. The Delegates may exercise their voting rights by a resolution of the Board of Directors in writing or by electronic means.

2. The number of the votes exercised pursuant to the preceding paragraph shall be included in the voting rights of attending Delegates.

3. A Delegate may exercise his/her vote through the following proxy:

- (i) In cases where a Delegate is elected from among the members who completed the course in the same year, a Full Member who completed the course in the same year; and
- (ii) In cases where a Delegate is elected from each branch office, a Full Member who belongs to the same branch office as the said Delegate.

(Minutes)

Article 21. With respect to the agenda of a meeting of the General Assembly of Delegates, minutes of the meeting shall be prepared in accordance with the relevant laws and regulations.

2. The minutes shall be signed and sealed by the Chairperson and two or more persons elected to sign the minutes at the General Assembly of Delegates.

(Regulations Governing the Board of Delegates)

Article 22. Necessary matters on the operation of the General Assembly of Delegates other than those that are defined by the laws and regulations or these Articles of Incorporation shall be defined in accordance with the Regulations governing the General Assembly of Delegates prescribed in the General Assembly of Delegates.

## Chapter 5. Officers, etc.

(Establishment and the number of Officers, Qualifications)

Article 23. The Association shall establish the following Officers:

- (i) Not less than three nor more than twenty-five Board Members; and
- (ii) Not more than three Auditors.

2. The Officers of the Association shall be elected from the Full Members.

(Appointment and Dismissal)

Article 24. The Board Members and Auditors shall be appointed by a majority of the Delegates present in the General Assembly of Delegates comprised of delegates who hold the majority of voting rights.

2. The Board Members and Auditors shall be dismissed pursuant to the applicable resolution in the General Assembly of Delegates. However, a resolution for a dismissal of Auditors shall be made by a majority, being a majority of two thirds or more of the votes of all Delegates.

(Term of Office of Officers)

Article 25. The term of office of the Directors and Auditors shall be until the conclusion of the Ordinary General Assembly of Delegates of the final business year which ends within two years after the election. However, this shall not preclude him/her from being re-appointed.

2. The term of office of a substitute Director or Auditor shall expire upon expiration of the term of office of the Delegate who resigned prior to the expiration of his/her term.

3. When an Officer leaves his/her office upon expiration of the term or resignation and as a result the number of Officers falls short of the required number stipulated in Article 23, such Officer shall continue to have the rights and obligations to serve as an Officer until such time a newly selected Officer assumes the position.

(The number and appointment of President and Vice-President)

Article 26. The Association shall consist of one President and no less than two Vice-Presidents.

2. The President shall be the representative director under the General Corporations Act.

3. The President shall be elected from among the Directors.

4. The Vice-President shall be appointed by the President from among the Directors.

(Advisor)

Article 27. A faculty member of QBS shall be an Advisor to the Association.

## Chapter 6 Board of Directors

(Organization)

Article 28. The Association shall have in place the Board of Directors.

2. The Board of Directors shall consist of all Directors.

(Powers)

Article 29. The Board of Directors shall perform the following duties:

- (i) Decisions on the execution of the business of the Association;
- (ii) Supervision of the execution of the duties of the Directors; and
- (iii) Appointment and removal of the President.

(Convocation)

Article 30. The President shall convene the Board of Directors.

2. In the event that the President is unable to perform his/her duties owing to unavoidable circumstances, a Vice President designated in advance by the President shall convene such meeting.

(Omission of Convocation Procedures)

Article 31. If the consent of all Directors and Auditors is obtained in advance, a meeting may be held without following the convocation procedures.

(Chairperson)

Article 32. The Chairperson of the Board of Directors shall be the President. However, in the event that the President is unable to perform his/her duties owing to unavoidable circumstances, a Vice President designated in advance by the President shall chair such



meeting.

(Resolutions)

Article 33. Unless otherwise provided by the Articles of Incorporation, resolutions of the Board of Directors shall be made by a majority of the Directors present when a majority of the Directors entitled to participate in the vote are present.

(Omission of Resolutions)

Article 34. In case a Director presents a proposal regarding a matter subject to resolution by the Board of Directors and all the Directors who are authorized to participate in the voting on such resolution (limited to those who are able to participate in the vote regarding said matter) indicate their will of agreement in writing or by electronic means, the Association shall deem that such proposal is adopted at a meeting of the Board of Directors.

(Minutes)

Article 35. With respect to the agenda of a meeting of the Board of Directors, minutes of the meeting shall be prepared in accordance with the relevant laws and regulations. The minutes shall be signed and sealed by the Chairperson and two Directors elected to sign the minutes at the Board of Directors.

(Regulations of the Board of Directors)

Article 36. Except as provided by laws, ordinances or this Articles of Incorporation, matters concerning the Board of Directors shall be administrated by the resolution of the Board of Directors.

## Chapter 7. Branch

(Branch)

Article 37. The Association may establish a branch office at a necessary location upon the approval of the Board of Directors.

## Chapter 8. Calculation

(Business Year)

Article 38. The business year of the Association shall be from April 1 to March 31 of the

following calendar year.

(Business Reporting and Financial Statements)

Article 39. With regard to the business report and financial statements of this Association, after the end of each business year, the President shall prepare the following documents, receive the analysis of the Auditor, and obtain the approval of the Board of Directors.

- (i) Business reports;
- (ii) Detailed statements accompanying business reports;
- (iii) Balance sheets;
- (iv) Income statements (net asset increase/ decrease statement); and
- (v) Detailed statements accompanying balance sheets and income statements (net asset increase/ decrease statement).

2. Of the documents approved under the preceding paragraph, the documents for No. 1, No. 3, and No. 4 shall be submitted to the Ordinary General Assembly of Delegates. The contents of the first document shall be reported, and the documents for No. 3 and No.4 must be approved.

3. The documents for No.1 shall be stored at the principal office for five years starting from two weeks prior to the Ordinary General Assembly of Delegates, and shall be retained for ten years.

## Chapter 9. Supplementary Provisions

(First Business Year)

Article 40. The first business year of the Association shall be from the date of establishment of the Association to March 31, 2020.

(Names and Addresses of Members at Incorporation)

Article 41. The names and addresses of the Association at incorporation shall be as follows:

Kazutoshi Teramatsu, a member at incorporation

[REDACTED]

Taichi Hidaka, a member at incorporation

[REDACTED]

2. A representative director at incorporation shall be appointed through mutual election by members at incorporation.

(Matters not prescribed in the Article of Incorporation)

Article 42. Any matters not prescribed in this Article of Incorporation shall be provided for in the General Corporations Act and other laws and regulations.

I hereby certify that this is a true and correct copy of the current Article of Incorporation.

Kazuhisa Teramatsu

President, QBS Alumni Network

June 27, 2020