

BY-LAWS OF JAPAN ACCOUNTING ASSOCIATION

ARTICLE I (Name)

The name of the Association shall be "NIHON KAIKEI KENKYU GAKKAI (The Japan Accounting Association).

ARTICLE II (Objective)

The objectives of the Association shall be to promote the mutual contact and fellowship among those who are engaged in the research of accounting for the purpose of the advancement and diffusion of the accounting research.

ARTICLE III (Activities)

In order to accomplish the objectives mentioned in the preceding Article, the Association shall conduct the following activities:

- 1 Annual Convention, and Regional Meetings held twice or more annually, for the purpose of presenting and discussing the results of researches conducted by the members.
- 2 Publication of Annual Bulletins, and Organic Journal of The Japan Accounting Association and other published materials relating to researches in accounting.
 - (2) In order to carry out the work mentioned in the preceding Clause, the Association shall establish the Editorial Committee of Organic Journal.
- 3 Establishment of committees relating to the uniformity of accounting terminology and other researches in accounting.
- 4 Presentation of opinions relating to the problems of accounting.
- 5 Commendation of distinguished results of the research in accounting.
- 6 Maintenance of relationships with other domestic and foreign academic institutions and accounting associations.
 - (2) In order to carry out the work mentioned in the preceding Clause, the Association shall establish the Committee of International Exchanges.
- 7 Other activities deemed appropriate in order to accomplish the objectives of the Association.

ARTICLE IV (Membership)

Those who are engaged in the research of accounting at universities or colleges may be admitted to the membership of the Association upon the approval by the Council.

(2) The Council may admit to the membership those not described in the preceding Clause, upon the selection made in accordance with the criteria provided separately.

ARTICLE IV-2 (Ethics of Members)

Members shall obey the principles in research ethics established separately.

(2) Illegal acts of members shall be investigated and deliberated based on the regulations separately established.

ARTICLE V (Admission)

Those desiring to be admitted to the Association shall apply to the President (addressed to the liaison office of the Association) with the recommendation by two (2) of the members, by the last day of April each year.

(2) The President shall ask the Board of Directors to deliberate the application for admission in accordance with the criteria provided separately, and refer to the Council and request the approval of the results of the deliberation by the Board.

ARTICLE V-2 (Special Rules for Graduate Student Membership)

Those who enroll in a doctoral course at universities or those who have equivalent qualifications desiring to be admitted to the Association as a Graduate Student Member shall apply to the President (addressed to the liaison office of the Association) with the recommendation by one (1) of the members, by the last day of April each year.

(2) The President shall ask the Board of Directors to deliberate the application for admission in accordance with the criteria provided separately, and refer to the Council and request the approval of the results of the deliberation by the Board.

ARTICLE VI (Membership Dues)

A member shall make the payment of annual membership due.

(2) Membership dues shall be payable at the beginning of each fiscal year and shall be paid within the first month.

(3) The amount of the membership dues shall be determined upon the approval of the General Assembly of Membership.

(4) The amount of the membership dues for members to whom ARTICLE V Clause 2 (Special Rules for Graduate Student Membership) is applied shall be at fifty (50) percent of that described in the preceding Clause.

(5) The preceding Clause shall apply mutatis mutandis to the amount of the membership dues for members of foreign nationality residing in foreign countries.

ARTICLE VI-2 (Payment of Dues)

The membership dues shall be drawn from a bank account. Provided that there are two

(2) or more settlement days due to the clearing and settlement system, settlement shall be made on the earliest date among the settlement days in the payable month.

(2) Members who do not wish to have fees drawn from their account must alternatively make arrangements to deposit the membership dues into the Association's account.

ARTICLE VII (Withdrawal)

A member desiring to withdraw from the Association shall notify President (addressed to the liaison office of the Association) in writing, by the last day of March each year.

The application for withdrawal shall be approved in accordance with the criteria provided separately.

(2) The President may dismiss a member, in such a case as the member fails to pay membership dues over a long period, in accordance with the criteria provided separately.

ARTICLE VIII (Official Reprimand)

A member who brings disgrace on this Association such as illegal acts shall be deliberated by the Board of Directors. The result of the deliberation shall be referred to the Council. The member is reprimanded by the resolution of the Council.

(2) The reprimand of the previous clause includes the cancellation of the qualification (expulsion), suspension of the qualification for a certain period, and the strict warning.

ARTICLE IX (Officers)

The officers of the Association shall be '.

- 1 President,
- 2 Sixteen (16) or less Directors,
- 3 Seventy (70) or less Councilors,
- 4 Five (5) or less Secretaries, and
- 5 Two (2) Auditors.

ARTICLE IX-2 (Term of office)

The officers' term of office shall be three years.

(2) The President shall not assume office for two (2) successive terms.

(3) The President shall be the Director only for one (1) term following the expiration of the term of office for the President.

(4) The Director shall not assume the office for three (3) successive terms.

ARTICLE X (President)

The President shall be elected by mutual vote from among the members of the Association.

(2) The President shall represent the Association and execute generally the affairs of the Association.

(3) The President shall convene and preside over the meetings of the Council and the Board of Directors.

(4) The proceedings of the election of the President shall be subject to the Bylaw for the election of officers.

(5) Where the President cannot administer his office by accident, one of the Directors, who was elected from the region to where the President belongs, shall perform the office of the President.

ARTICLE XI (Councilor)

The Councilors shall be elected by mutual vote from among the members of the Association.

(2) The Councilors shall constitute the Council and consider the matter of administration of the Association.

(3) The resolution by the council shall be adopted by the majority of the Councilors present.

(4) Any Councilor shall not be represented by deputy at the meeting of the Council.

(5) The proceedings of the election of the Councilors shall be subject to the Bylaw for the election of officers.

ARTICLE XII (Director)

The Directors, except the immediate predecessor of the President, shall be elected by mutual vote from among the Councilors at the meeting of the Council.

(2) The Directors shall constitute the Board of Directors and assist the President and conduct the daily affairs of the Association.

(3) Any Director shall not be represented by deputy at the meeting of the Board of Directors.

(4) The proceedings of the election of the Directors shall be subject to the Bylaw for the election of officers.

ARTICLE XIII (Secretary)

The Secretaries shall be nominated by the President from among the members of the Association with approval by the Council.

(2) The Secretaries shall assist the Directors in the execution of the daily affairs of the Association.

ARTICLE XIV (Auditor)

The Auditors shall be elected from among the members of the Association by the Council and be appointed upon the approval by the General Assembly of Membership.

(2) The Auditors shall examine the accounts of the Association and submit their opinion to the General Assembly of Membership.

ARTICLE XV (Honorary Members)

The Association may appoint Honorary Members by the recommendation of the Council and by the resolution by the General Assembly of Membership.

(2) Individuals who have held the position of the President are awarded the title of Honorary Member.

(3) The preceding Clause shall become effective after the expiration of the term provided in Article IX-2 Paragraph 3, unless he/she declines the post.

(4) Unless he / she declines the post in accordance with the preceding Clause, the President shall report it to the Board of Directors, the Council and the General Assembly of Membership.

(5) Honorary Members is not eligible for the election of Officers.

(6) Honorary Members need not to make the payment of annual membership due.

(7) The Honorary Members may attend the meeting of the Council and the Board of Directors and state his/her opinion thereat, and have the same right as the members of the Association with regard to attending and debating at the General Assembly of Membership and the Regional Meetings.

ARTICLE XVI (Honorary President)

The Association may appoint a Honorary President by the recommendation of the Council and by the resolution by the General Assembly of Membership. The Honorary President shall be elected from among the persons who rendered distinguished services to the Association.

(2) The provision of Article XV Clause 7 shall apply mutatis mutandis to the Honorary President.

ARTICLE XVII (Vacancy and Complement)

Where there is any vacancy among the officers,

1 With regard to the Councilor, the vacancy shall not be filled for the term.

2 With regard to the Director, the vacancy shall be continued to and filled at the next meeting of the Council. However, only where the vacancy is one for each electoral division of the Directors, it shall be filled by the runner-up at the most recent election.

3 With regard to the President, a Deputy President shall be elected by mutual vote from among the Directors without delay, and the President shall be elected at the next meeting of the General Assembly of Membership.

(2) Where the Director or the President takes over its post, he/she shall be in the office for the remaining period of office of the predecessor. This of the office shall be counted as one (1) term of office for the succeeding Director, but not for the succeeding President.

ARTICLE XVIII (Time of the Expiration of Office)

The time when the term of office expires shall be the time of the end of the Annual Convention provided in Article III Paragraph 1.

ARTICLE XVIII-2

The Graduate Student Members who apply under Article V-2 shall not be permitted to vote in the election for the Officers and the members of the Association Award Judging Committee.

ARTICLE XIX (General Assembly of Membership)

The Association shall hold once annually the ordinary meeting of the General Assembly of Membership, the date of the meeting being the same as the Annual Convention provided in Article III Paragraph 1.

(2) The President shall convene the special meeting of the General Assembly of Membership, where the Council deems necessary or where the request is made by two-thirds or more of the members of the Association.

(3) The President shall notify the members of the place, time, agenda and others of the meeting of General Assembly of Membership, prior to convening the meeting.

(4) The Chairman of the General Assembly of Membership shall be elected for each of such meeting.

(5) The Board of Directors shall report on the affairs and accounts of the Association and submit the budget of the succeeding year for its approval at the ordinary meeting of the General Assembly of Membership.

(6) The resolution by the General Assembly of Membership shall be adopted by the majority of the members present.

ARTICLE XX (Fiscal Year)

The fiscal Year of the Association shall begin on the first (1st) day of April each year and terminate on the thirty-first (31st) day of March of the following year.

ARTICLE XXI (Amendment of the Articles)

The amendment of the Articles of the Association shall be made only by the proposal which is made by the Council or by one-tenth or more of the members of the Association and with the consent by two-thirds or more of the members present at the General Assembly of Membership.

ARTICLE XXII (Dissolution)

The dissolution of the Association shall be made in a manner as described in the preceding Article.

(The Supplementary Provisions to the above Articles are omitted from this English translation.)