

Guidelines to the Use of the Business Operations Establishment Subsidy Program

1. Introduction

This Subsidy Program grants subsidies to cover a part of the costs incurred when overseas corporations (*) establish business operations in Special Zone for Asian Headquarters.

* Corporations established based on foreign laws (excluding corporations that conduct asset management businesses or FinTech businesses as their main businesses.)

2. Japanese Corporations, etc. Eligible for Subsidies

Japanese corporation, etc. (*) established in Special Zone for Asian Headquarters in the same fiscal year when it submits the application for the subsidy is eligible for subsidies under this Subsidy Program. The main criteria for eligibility are set forth as follows. (Other eligibility criteria not listed here are also applicable.)

- ① Have submitted their investment plans to Tokyo Metropolitan Government in the businesses to discover and attract overseas corporations conducted by TMG.
- ② To consult with Business Development Center Tokyo and the Tokyo Metropolitan Government before determining plans to establish the business operations.
- ③ Not have an established business in Japan before establishing the business operations that are eligible for this subsidy.
- ④ Operational bases that possess functions that are recognized by the Tokyo Metropolitan Government as having the potential to contribute significantly to the revitalization of Tokyo's economy, such as research and development bases and business supervision bases etc.

* Japanese corporations or branch offices established by overseas corporations, or service offices opened by them.

3. Expenses Eligible for Subsidy

Of the costs incurred in establishing business operations, the expenses listed below are eligible for subsidy. However, the subsidies do not cover fees equivalent to consumption tax and payments for revenue stamps, payments to public offices, etc.

- (1) Fees incurred in consultation with experts
Fees paid to experts (lawyers, administrative scribes, tax accountants, licensed social insurance consultants, etc.) for services such as registration and acquisition of consultation on legal and tax matters.
- (2) Personnel recruitment costs
Fees paid to fee-charging employment placement business providers.
- (3) Initial costs for office occupancy.
Costs to be paid when moving into an office.

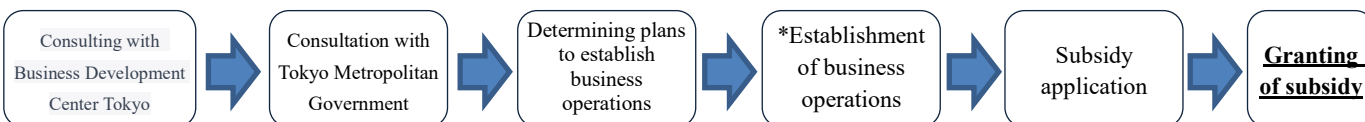
4. Amount of Subsidy

Subsidy rate: No more than 1/2 of the expenses eligible for subsidy

Maximum subsidy: 7,500,000 yen

5. Application Process

Flow of processes leading up to the granting of subsidy



*Under this Subsidy Program, the establishment of business operations is deemed to have been completed at the point where all the following conditions are fulfilled: acquisition of office property, commercial registration, deployment of personnel, and start of business operations

- (1) Before determining plans to establish the business operations, consult with Business Development Center Tokyo, and verify the outline of the Subsidy Program, the criteria, and other details. After that, please consult with the Tokyo Metropolitan Government. (During these advance consultations, you will be required to provide an overview of the company's business, an overview of the business operations that you plan to establish, and explanation of other details.)

(2) Please submit the subsidy application to Attraction of Companies, Strategic Projects Promotion Section, Strategy Promotion Division, Office for Startup and Global Financial City Strategy, Tokyo Metropolitan Government, within the fiscal year of the establishment of the business operations. Only one application may be submitted.

(3) Applicants shall be notified in writing on the decision to grant the subsidy.

6. Payment of Subsidy

The subsidy shall be paid out after confirmation that the corporation has made payments for the costs incurred. During the confirmation of expense payments, the corporation may be required to present receipts, as well as contracts and invoices where necessary.

7. Points to Note

- The following responsibilities shall be placed on the corporation by the end of the following two fiscal years after the end of the fiscal year of the establishment of business operations (until the last day of the second fiscal year of establishment).
 - (1) Duty to ensure continuation of business operations in Special Zone for Asian Headquarters
 - (2) Duty to report on business activities each fiscal year
 - (3) Duty to submit a notification of changes to representative, change of address, etc.
- Please note that the name of the company, contents of the subsidy, and other information may be disclosed after the subsidy has been accepted by the corporation.