

May15, 2009

Articles of Incorporation of the Association of Membrane Separation Technology of Japan

Chapter 1 General Provisions

(Name)

Article 1 The Corporation shall be called as the Association of Membrane Separation Technology of Japan.

(Principal Office)

Article 2 The principal office of the Corporation shall be located in Chuo-ku, Tokyo.

(Purpose)

Article 3 The purpose of the Corporation is to contribute to maintaining and improving social life not only of the Japanese people but also of the people all over the world through promotion of membrane separation technology in the fields of 1) improvement of public health, 2) protection of the global environment and 3) securing stable supply of water, etc. and shall carry out the following businesses.

- (1) Research and study and enlightenment activities for membrane and membrane separation apparatus.
- (2) Research and certification of performance of membrane modules
- (3) Collaboration and cooperation with related administrative agencies and related organizations
- (4) Businesses incidental or related to the businesses set forth in each item above

(Recruitment of Persons subscribing for the Fund)

Article 4 The Corporation may recruit persons subscribing for the Fund.

(Provisions for the Rights of Contributors to the Fund)

Article 5 The money contributed to the Fund shall not be returned until the date prescribed in the fund contribution agreement.

(Procedures for Return of Funds)

Article 6 Total amount to be returned to the contributors to the Fund shall be the amount determined by the Directors upon a resolution at the annual general meeting of

members to the extent specified in Article 141 of the Act on General Incorporated Associations and General Incorporated Foundations (hereinafter referred to as the “General Corporation Act”).

(Method of Publication)

Article 7 Publication of the Corporation shall be made by posting in Official Gazette.

Chapter 2 Member

(Admission)

Article 8 A person who agrees to the purpose of the Corporation and was admitted to the Corporation shall be a member of the Corporation.

2. In order to become a member, a person shall make an application in the form prescribed by the Corporation and obtain the approval of the Representative Director.

(Member)

Article 9 Members shall be comprised of A Member, B Member and C Member.

2 A Member shall be a corporation which manufactures membrane or membrane separation apparatus or intends to manufacture them and a corporation similar thereto.

3 B Member shall be a corporation which is involved in planning and design, manufacture, construction and sale of membrane separation apparatus and facilities and similar business or a corporation which intends to be involved therein or a corporation similar thereto.

4 C Member shall be a corporation which uses membrane or membrane separation apparatus or a corporation intends to use them or a corporation similar thereto.

(Burden of Expenses)

Article 10 In order to achieve the purpose of the Corporation, Members shall be required to pay admission fee and annual membership fee to be separately determined at the general meeting of members.

The Corporation may collect temporary membership fees with the approval of the Board of Directors as appropriate.

(Withdrawal)

Article 11 A member may withdraw from the Corporation at any time; provided, however, that the member shall give prior notice to the Corporation at least one (1)

month before the date of withdrawal. A member shall forfeit the rights and obligations to the Corporation by withdrawal; provided, however, that the member shall be required to pay the unpaid admission fee and membership fee and shall not be entitled to refund of admission fee and membership fee already paid.

2 In addition to the preceding paragraph, a member shall withdraw from the Corporation due to the reasons set forth below.

- (1) Consent of all members
- (2) Dissolution of the Corporation
- (3) Expulsion

(Expulsion)

Article 12 In the event that a member of the Corporation defamed the honor of the Corporation or committed any act against the purpose of the Corporation or breached the obligations of the member, the member may be expelled by a resolution of the general meeting of members.

(Members' Registry)

Article 13 The Corporation shall prepare the registry describing the names or appellations and addresses of members.

(Names and Addresses of Members at Incorporation)

Article 14 Names and addresses of members at incorporation of the Corporation shall be as follows:

Member

Asahi Kasei Corp.

1-1-2 Yuraku-cho, Chiyoda-ku, Tokyo

Representative Director: Taketsugu Fujiwara

Member

NITTO DENKO CORPORATION

1-1-2 Shimohozumi, Ibaraki-shi, Osaka

Representative Director: Masamichi Takemoto

Member

DAICEN MEMBRANE-SYSTEMS Ltd.
1 Teppo-cho, Sakai-ku, Sakai-shi, Osaka
Representative Director: Hiroyuki Baba

Member

TORAY INDUSTRIES, INC.
2-1-1 Nihombashi-Muromachi, Chuo-ku, Tokyo
Representative Director: Sadayuki Sakakibara

Member

TOYOBO CO., LTD.
2-2-8 Dojimahama, Kita-ku, Osaka-shi
Representative Director: Ryuzo Sakamoto

Member

Mitsubishi Rayon Engineering Co., Ltd.
1-6-41 Konan, Minato-ku, Tokyo
Representative Director: Shigeaki Masuda

Member

KURARAY CO., LTD.
1621 Sakazu, Kurashiki-si, Okayama
Representative Director: Yasuaki Wakui

Chapter 3 General Meeting of Members

(General Meeting of Members)

Article 15 General meeting of members shall be the annual general meeting of members and extraordinary general meeting of members and the annual general meeting of members shall be convened within three (3) months of the end of each business year and the extraordinary general meeting of members shall be held as appropriate.

(Composition of General Meeting of Members)

Article 16 General meeting of members shall be comprised of members.

(Forum)

Article 17 General meeting of members shall generally be held in Tokyo.

(Convening)

Article 18 Convening of the general meeting of members shall be determined by a majority of the Directors and convened by Representative Director.

(Notice)

Article 19 In convening the general meeting of members, the notice describing the matters of purpose of the meeting, content and date and place shall be sent to each member at least one (1) week before the date designated for the meeting.

Provided, however, that if exercise of voting rights in writing or by electromagnetic means is permitted, the notice shall be sent at least two (2) weeks before the date designated for the meeting, stating to that effect.

(Chairperson)

Article 20 Chairperson of the general meeting of members shall be Representative Director. In the absence or disability of Representative Director, Managing Director shall assume post of Chairperson.

(Quorum and Method of Resolution)

Article 21 Resolutions of general meeting of members shall be adopted by a majority of the voting rights of the members who are present at the meeting where a majority of the members are present, except as otherwise provided for in the laws.

(Voting Rights)

Article 22 A member shall have one voting right respectively.

2. A member may exercise its voting right in writing.

3. A member may exercise its voting right by designating the other member present as its proxy.

(Special Resolution of General Meeting of Members)

Article 23 The matters set forth in each item below must be adopted by a majority more than 3/4 of the voting rights of all the members.

(1) Expulsion of a member

(2) Dismissal of an auditor-secretary

- (3) Partial exemption of liabilities of officers
- (4) Amendment of the Articles of Incorporation
- (5) Dissolution
- (6) Any other matters prescribed by the laws

(Minutes)

Article 24 Minutes shall be prepared for the proceedings of general meeting of members in accordance with the laws.

2 Chairperson and Directors present shall affix their names and seals on the minutes under the preceding paragraph.

Chapter 4 Director and Auditor-Secretary

(Establishment of Officers, etc.)

Article 25 The following officers set forth in each item below shall be established at the Corporation.

- (1) Representative Director: 1
- (2) Managing Director: one (1) or two (2)
- (3) Director: more than two (2) and within twelve (12) (including Representative Director and Managing Director)
- (4) Auditor-Secretary: one (1) or two (2)

2. Out of the Directors, Managing Director shall be the Director in charge of execution of business.

(Qualification)

Article 26 Directors and Auditor-Secretaries shall be appointed from among the members of corporate members; provided, however, that Auditor-Secretaries may be appointed from those who are not the members.

(Appointment)

Article 27 Appointment of Directors and Auditor-Secretaries of the Corporation shall be made by a resolution of general meeting of members based on the recommendation of members.

2 Representative Director and Managing Director shall be appointed from among the Directors at the Board of Directors.

3 Position of a Director and an Auditor-Secretary may not be concurrently be held.

(Term)

Article 28 Term of a Director shall be by the closing of the annual general meeting of members concerning the last of the business years ending during the term within two (2) years from the appointment.

2 Term of an Auditor-Secretary shall be by the closing of the annual general meeting of members concerning the last of the business years ending within four (4) years from the appointment.

3 Term of a Director who was appointed to a Director to fill a vacancy of the Director who resigned from a Director before expiry of the term or due to an increase in the number of Directors shall be the same as the term of predecessor or other incumbent Directors.

4 If the fixed number of officers will be in short after resignation or expiry of the term, the officer shall have the right and obligation to perform its duties until a new appointee assumes post.

5 The provisions of the preceding four paragraphs shall not prevent reappointment of a Director or an Auditor-Secretary.

(Duties and Authorities)

Article 29 Representative Director shall represent the Corporation and administer the business of the Corporation.

2 Managing Director shall assist Representative Director and in the absence or disability of Representative Director or post of Representative Director is vacant, Managing Director shall substitute the duties of Representative Director.

3 Directors shall organize the Board of Directors and participate in execution of business.

4 Representative Director and Managing Director shall report to the Board of Directors on the business and asset conditions of the Corporation at least twice in an interval of four (4) months or more in each business year.

5 An Auditor-Secretary shall perform the following duties and also shall attend the Board of Directors' meetings and express its opinions if it is deemed necessary.

(1) To audit execution of duties of the Directors and prepare the audit report in accordance with the laws.

(2) An Auditor-Secretary may request Directors and employees to report on business and investigate the business and asset conditions of the Corporation. Auditor-secretary may perform the following duties and also may express its

opinions by attending the Board of Directors' meetings.

(3) Any other matters provided for in the laws.

(Dismissal)

Article 30 In the event that an officer defamed the honor of the Corporation or committed any act against the objective and purpose of the Corporation, the officer may be dismissed by a resolution of the general meeting of members.

(Compensations, etc.)

Article 31 No compensations shall be paid to officers; provided, however, that the consideration for execution of duties may be paid by a resolution of the general meeting of members.

(Damage Liability of Officers, etc.)

Article 32 The Corporation may exempt the liability for damages of the officers under the General Corporation Act, Article 111, paragraph 1 by a resolution of a majority of more than 3/4 of the voting rights at the general meeting of members in accordance with the General Corporation Act, Article 113, paragraph 1 up to the amount obtained by deducting the amount set forth in the Act, Article 113, paragraph 2, item 2 (hereinafter referred to as the "Minimum Liability Amount") from the liable amount.

2 The Corporation may exempt officers, etc. from the liability for damages under the General Corporation Act, Article 111, paragraph 1 by a resolution of the Board of Directors in accordance with the General Corporation Act, Article 114, paragraph 1 up to the amount obtained by deducting the Minimum Liability Amount from the damage liability amount.

Chapter 5 Board of Directors

(Composition and Authorities)

Article 33 The Board of Directors of the Corporation shall be comprised of Directors.

2 The Board of Directors shall execute the business set forth in each item below in addition to those specified herein.

(1) Determination of the business plan

(2) Approval of business reports

(3) Otherwise, determination of important matters concerning operation of the Corporation

3 The Board of Directors may not delegate to any Director determination of the matters set forth below and execution of any other important business.

- (1) Disposal and get transferred of material assets
- (2) Large amount of borrowings
- (3) Appointment and dismissal of important employees
- (4) Establishment, change and abolition of subordinate offices and any other important organizations.
- (5) Improvement of the system to ensure that execution of duties of Directors shall conform to the laws and the Articles of Incorporation and any other system which is prescribed by the laws as necessary to ensure correction of business of the Corporation.
- (6) Exemption of liabilities under Article 32, paragraph 2

(Holding)

Article 34 The Board of Directors' meeting shall consist of the two categories of ordinary meeting and extraordinary meeting.

2 Ordinary Board of Directors' meeting shall be held at least twice a year.

3 Extraordinary Board of Directors' meeting shall be held temporarily in the following events.

- (1) When Representative Director or the Board of Directors recognized as necessary.
- (2) If more than 1/3 of the Directors or an auditor-secretary requested by presenting the purpose of the meeting.
- (3) Where no convening notice of the Board of Directors, designating the day within two (2) weeks from the date of request as the date for the Board of Directors' meeting, was sent within five (5) days from the request under the preceding paragraph, when the Director or auditor-secretary who made a request convened.

(Convening and Chairperson)

Article 35 The Board of Directors' meeting shall be convened and presided by Representative Director.

2 In the absence or disability of Representative Director, Managing Director shall assume post of Chairperson.

3 For convening the Board of Directors' meeting, the notice specifying the matters of purpose of the meeting, content and date and place of meeting shall be sent to each Director at least one (1) week before the date designated as the date of meeting; provided, however, that the period may be shortened in case of emergency.

4 Notwithstanding the preceding paragraph, if all the Directors and auditor-secretaries agree, the Board of Directors' meeting may be held without convening procedure.

(Quorum)

Article 36 The Board of Directors' meeting may not be held unless a majority of the Directors who may join the voting are present; except for the re-convened meeting.

(Resolution Method)

Article 37 Resolutions of the Board of Directors' meeting shall be adopted by a majority of the Directors present.

2 A Director having special interests may not participate in the voting of the resolutions under the preceding paragraph.

(Omission of Resolutions of the Board of Directors)

Article 38 Where a proposal was made for the matters of purpose of a resolution of the Board of Directors, if all the Directors (only limited to the Directors who may participate in the resolution of the matter) expressed their consent in writing or by electromagnetic means (except for the objection to the proposal by an auditor-secretary), a resolution approving the proposal shall be deemed to have adopted by the Board of Directors, except for the objection to the proposal by an auditor-secretary.(訳注：重複感あり)

(Minutes)

Article 39 For the proceedings of the Board of Directors' meeting, minutes shall be prepared in writing or by electromagnetic means in accordance with the Ordinance of the Ministry of Justice.

2 If the minutes are prepared in writing, Representative Director and Auditor-Secretary who was present at the Board of Directors' meeting shall affix its signature or name and seal on the minutes; provided, however, that on the minutes for the proposal to appoint Representative Director, all the Directors and auditor-secretaries present at the Board of Directors' meeting shall affix their signatures or names and seals.

Chapter 6 Accounting, etc.

(Business Year)

Article 40 The business year of the Corporation shall be from April 1 of each year to March 31 of the following year.

(Payment of Expenses)

Article 41 Expenses of the Corporation shall be paid from the assets from the revenues set forth in each item below.

- (1) Membership fee revenues
- (2) Business revenues
- (3) Other revenues

(Business Plan and Budget)

Article 42 The business plan and budget of the Corporation shall be prepared by Representative Director by the previous day of the commencement date of each business year and shall be reported to the general meeting of members upon the approval by the Board of Directors. The same procedure shall apply to any changes thereof.

(Business Report and Closing)

Article 43 For business report and closing of the Corporation, Representative Director shall prepare the following documents after closing of each business year and upon audit by auditor-secretaries, with the approval of the Board of Directors, they shall be submitted to the annual general meeting of members and report shall be made on the documents set forth in item 1 and item 2 and the documents set forth in item 3 through item 5 shall be approved by the general meeting of members.

- (1) Business Report
- (2) Schedule to Business Report
- (3) Balance Sheet
- (4) Statement of Income (statement of increase or decrease in net assets)
- (5) Schedule to Balance Sheet and Statement of Income (statement of increase or decrease in net assets)

(Prohibition of Distribution of Retained Earnings)

Article 44 If any retained earnings accrued in the closing of each year, no distribution shall be made to members.

Chapter 7 Amendment of the Articles of Incorporation and Dissolution

(Amendment of the Articles of Incorporation)

Article 45 The Articles of Incorporation may be amended by a resolution adopted by a majority of more than 3/4 of the voting rights of all the members.

(Dissolution)

Article 46 The Corporation may be dissolved due to the events specified in the General Corporation Act, Article 148, item 1, item 2 and item 4 through item 7 and by a resolution adopted by a majority of more than 3/4 of the voting rights of all the members at the general meeting of members.

(Attribution of Remaining Assets)

Article 47 Attribution of remaining assets shall be determined by a resolution of the general meeting of the liquidation corporation.

Chapter 8 Secretariat

(Secretariat)

Article 48 Secretariat shall be established to handle the clerical affairs of the Corporation.

2 Under the Secretariat, the steering committee shall be established as an organ supporting the Directors and the Board of Directors.

3 Representative Director shall manage the Secretariat and the necessary matters, including the regulations for Secretariat shall be determine by a resolution of the Board of Directors.

Chapter 9 Miscellaneous Provisions

(Detailed Regulations)

Article 49 The necessary matters not stipulated herein shall separately be determined by Representative Director with the approval of the Board of Directors and general meeting of members.

Chapter 10 Supplementary Provisions

(Governing Law)

Article 50 The matters not stipulated herein shall be in accordance with the General Corporation Act and any other laws.

(Enforcement Date of the Articles of Incorporation after Name Change)

Article 51 The Articles of Incorporation after the change of the name of the Corporation

to General Incorporated Association, the Association of Membrane Separation Technology of Japan from Interim Limited Liability Corporation, the Association of Membrane Separation Technology of Japan under the Act for Improvement, etc. of Related Acts in connection with the Enforcement of the Act for Certification, etc. of General Incorporated Associations and Public Interest Incorporated Associations and Public Interest Incorporated Foundation shall be enforce with the approval of the amendment of the Articles of Incorporation at the annual general meeting of members as of May 15, 2009.