

[English translation for the sake of convenience. Original written in Japanese language.]

Articles of Association

**Camera and Imaging Products Association
General Incorporated Association**

Chapter I General provisions

Article 1 Name

The name of this General Incorporated Association is Camera and Imaging Products Association (hereinafter referred to as the “CIPA”).

Article 2 Purpose

1. The purpose of the CIPA is to facilitate the further growth of our members who are engaged in the development, production or sale of standard film cameras, digital cameras, and related devices, instruments and software (hereinafter collectively referred to as the “Visual Equipment”) by dealing with problems of the industry, such as environmental problems, inadequate compatibility or interoperability between products, and the maintenance of fair market competition, and by promoting research and information exchange. For this purpose, the CIPA will carry out the following:
 - (1) Statistical surveys and provision of information concerning the technical development of the Visual Equipment and the market for its products
 - (2) Research and provision of information concerning measures to deal with environmental problems related to the Visual Equipment
 - (3) Research and provision of information concerning measures related to the safety of the consumers of the Visual Equipment
 - (4) Research and provision of information concerning copyright and other intellectual property rights related to the Visual Equipment
 - (5) Establishment and diffusion of standards for compatibility or interoperability of the Visual Equipment
 - (6) Establishment of rules to ensure fair market competition in the development, production and sale of the Visual Equipment
 - (7) Research and provision of information concerning measures to deal with issues related to commerce and trading of the Visual Equipment
 - (8) Supply of information of the Visual Equipment to consumers, for example, by holding exhibitions related to the Visual Equipment
 - (9) Scientific research and lectures for the development of photography and the visual imaging culture
 - (10) Other projects that contribute to the purposes of the CIPA
2. CIPA shall not distribute any profits or account surpluses from the projects to the members. The Profits or surpluses shall be used for the repayment of funds according to the Act on General Incorporated Associations and General Incorporated Foundations (Act No. 48 of 2006: hereinafter referred to as the “General Incorporated Associations/Foundations Act”) or carried forward to the following business year or subsequent years.

Article 3 Office

1. The principal office of the CIPA is located in Minato-ku, Tokyo.

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2. The CIPA may establish one or more branches at specified locations in Japan or overseas, subject to a resolution of the Board of Directors.

Article 4 Public announcements

1. Public announcements by the CIPA shall be issued through electronic public notices.
2. If, due to unavoidable circumstances, the public announcements cannot be made through the electronic public notices, they will be printed in a government gazette.

Chapter II Funds

Article 5 Solicitation for funds

The CIPA may solicit persons to underwrite the funds.

Article 6 Contributions towards funds

1. Funds paid by contributors shall be regarded as deposits and shall be repaid to the contributors only in accordance with the Article 8.
2. No interest shall be added to a claim for repayment of the funds.
3. No contributor of funds shall transfer or mortgage any claim for the repayment of the funds to a third party without a consent of the Board of Directors.
4. No contributor of funds shall have voting and other rights related to the management of the CIPA.
5. Any contributor of funds may assume a position as a member of the CIPA.

Article 7 Rights of the contributors

No contributor of funds may claim repayment of the funds until the expiration of the period of deferment specified in the Fund Contribution Contract entered into with the CIPA.

Article 8 Procedure for the repayment of funds

When a claim for the repayment of funds is submitted by a contributor and approved at a regular general meeting, the CIPA shall repay the amount to the contributor according to the related rules established by the Board of Directors.

Chapter III Membership

Article 9 Categories of members

[English translation for the sake of convenience. Original written in Japanese language.]

1. The categories of the membership of the CIPA shall be divided into regular members, supporting members and special members. Only the regular members shall constitute the members of the CIPA under the General Incorporated Associations/Foundations Act .
2. Each member shall be treated equitably according to their category.

Article 10 Regular members

1. Regular members shall be joint-stock corporations or other corporations (including those established under the law of a foreign country; the same shall apply hereinafter) that agree on the purposes of the CIPA and are engaged in the development or production of the Visual Equipment in Japan or overseas.
2. Each regular member shall be entitled to one vote regarding respective resolutions at any general meeting.
3. In addition to the voting right specified in the preceding Paragraph 2 and the rights provided by the General Incorporated Associations/Foundations Act, each regular member has the following rights:
 - (1) The right to recommend a person to the position of Director according to the Article 27
 - (2) The right to appoint a committee member according to the Paragraph 1 of Article 38

Article 11 Supporting members

1. Supporting members shall be joint-stock corporations or other corporations that agree on the purposes of the CIPA and are engaged in the development, production or sale of the Visual Equipment in Japan or overseas.
2. Each supporting member has the right to appoint a committee member according to the Paragraph 1 of Article 38.

Article 12 Special members

1. Special members shall be Japanese or foreign universities, other higher educational institutions, research institutes, researchers, organizations concerned with standardization, or other public interest organizations or nonprofit organizations (including corporations) that can be considered supportive of the purposes of the CIPA.
2. If requested by a committee, special members may offer opinions concerning topics for discussion to such committees by attending meetings of the committee or by other means, such as in writing.

Article 13 Treatment of corporate groups

When a corporation, such as a joint-stock corporation, directly or indirectly, has a majority of

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the voting rights in another corporation (hereinafter referred to as the “Parent Company” and the “Subsidiary” respectively), the Parent Company and a group consisted of one or more than one Subsidiaries (hereinafter referred to as the “Corporate Group”) shall be regarded as one corporation with regard to the exercise of voting rights at general meetings, committee meetings and project councils, the presentation of an objection according to the Paragraph 6 of Article 16, and nomination to the Board of Directors according to the Article 27.

Article 14 Admission

1. Any corporation seeking admission as a regular or supporting member shall submit a written application for admission to the Board of Directors according to the related rules established by the Board of Directors.
2. If the Board of Directors recognizes that a corporation seeking admission satisfies the qualifications specified in the Paragraph 1 of Article 10 or the Paragraph 1 of Article 11, the Board of Directors shall grant admission to the corporation; provided, however, that this shall not apply in the case where the Board of Directors recognizes a considerable reason that the corporation could not fulfill its obligations specified in the Article 18. The admitted corporation shall obtain the position of a regular or supporting member on the first day of the subsequent calendar month following the payment of the admission fee specified in the Paragraph 1 of Article 16.
3. The Board of Directors may offer the post of special member to any organization or individual that the Board of Directors recognizes as fulfilling the qualifications specified in the Paragraph 1 of Article 12. Designation as a special member shall be granted to the organization or individual when the organization or individual accepts the offer.

Article 15 Transfer of membership

1. No member shall transfer the membership in the CIPA.
2. Notwithstanding the provision of the preceding Paragraph 1, any regular or supporting member may transfer membership to another corporation (whether the Parent Company or the Subsidiary) within its Corporate Group; provided that the concerned corporation shall satisfy the qualifications specified in the Paragraph 1 of Article 10 or the Paragraph 1 of Article 11.

Article 16 Admission fees, membership fees, expenses related to activities of the committees and projects, and the Director Member’s special contribution

1. As for the admission fee, the regular and supporting members shall pay two hundred thousand yen (200,000) and fifty thousand yen (50,000), respectively, to the CIPA according to the related rules established by the Board of Directors. No admission fee shall be charged to the special members.
2. The regular and supporting members shall pay one hundred thousand yen (100,000) and twenty-five thousand yen (25,000) monthly, respectively, as a membership fee to the CIPA to cover expenses that are required for the management of the CIPA according to

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the related rules established by the Board of Directors. Corporations that become regular or supporting members during the business year of the CIPA shall regularly pay a membership fee from the calendar month following the month in which the corporations obtains the membership status. No membership fee shall be charged to special members.

3. When a regular or supporting member appoints a committee member according to the Paragraph 1 of Article 38, the regular or supporting member shall, in accordance with the related rules established by the Board of Directors, pay committee activity fees to the CIPA, which shall use the fees to cover expenses incurred by the activities of one or more working groups in which the committee member participates.
4. When a project member is elected in accordance with the Paragraph 1 of Article 40, the regular or supporting members with which the said project member is affiliated shall, in accordance with the related rules established by the Board of Directors, pay project activity fees to the CIPA, which shall use the fees to cover expenses incurred by the activities of the project in which the project member participates.
5. A regular member whose nominee becomes a Director according to the Article 27 (hereinafter referred to as the “Director Member”) shall pay the Director Member’s special contribution to the CIPA according to the related rules established by the Board of Directors.

Article 17 Withdrawal and expulsion

1. Any member may withdraw from the CIPA at any time by giving a thirty (30) days prior notice to the Board of Directors. The dissolution of a regular, supporting, or special membership or the death of a special member shall be deemed that such member has withdrawn from the CIPA.
2. If any of the following occurs, the Representative Directors may, with approval of the Board of Directors, submit the expulsion of a regular or supporting member for discussion at a general meeting:
 - (1) The member fails to pay the membership fee, and such failure remains uncured for ninety (90) days after receiving a demand for the payment from the Board of Directors.
 - (2) The member breaches the Paragraph 2 of Article 18.
 - (3) The member ceases to fulfill the qualifications specified in the Paragraph 1 of Article 10 or the Paragraph 1 of Article 11.
3. A resolution at a general meeting on the expulsion of a regular or supporting member requires approval of not less than three-fourths of the total number of votes to which the regular members are entitled.
4. The Representative Directors may dismiss a special member at any time with approval of the Board of Directors.
5. Those who lost their membership due to the withdrawal or the expulsion shall not claim

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repayment of the admission fees, member fees, committee activity fees, or Director Member's special contribution that they have already paid to the CIPA.

6. The rights and the obligations (including the rights and the obligations related to the standards adopted by the Board of Directors according to the Paragraph 2 of Article 31) of those who lost their membership due to the withdrawal or the expulsion shall be subject to the related rules established by the Board of Directors.

Article 18 Member obligations

1. Each member has an obligation to exercise their voting and other rights in good faith according to the category of their membership and owes a duty to cooperate in the management of the CIPA to achieve the purposes of the CIPA.
2. With regard to the CIPA's activities, such as general meetings, board meetings and committee meetings, no member shall commit any act that may restrict or hinder fair and free market competition.

Article 19 Conflicts of interest transactions

When the CIPA proposes to enter into any transaction, contract or other arrangement, such as the outsourcing of R&D or a research, with a regular or supporting member (including other corporations that belong to the same Corporate Group with such a regular or supporting member), the CIPA shall obtain prior approval of the Board of Directors.

Chapter IV General meeting

Article 20 Structure of general meetings

1. General meetings shall consist of regular members.
2. The general meetings in the preceding Paragraph 1 shall be the general meetings of members under the General Incorporated Associations/Foundations Act.

Article 21 Authority of general meetings

The general meeting functions as a forum for the discussion and resolution of matters specified in the General Incorporated Associations/Foundations Act and these Articles of Association as well as matters submitted by the Representative Directors with the approval of the Board of Directors.

Article 22 Convocation of a general meeting

1. General meetings include regular and extraordinary general meetings. The regular general meetings shall be held annually in May, and the extraordinary general meetings shall be held as required.

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2. Unless otherwise provided for in the General Incorporated Associations/Foundations Act, the Representative Directors shall convene a general meeting with approval of the Board of Directors.
3. To convene a general meeting, the Representative Directors shall send a notice with a date, place, topics, and agenda of the general meeting to all the regular members no later than one week prior to the date of such general meeting.

Article 23 Chairperson of general meetings

The chairperson of general meetings shall be assumed by the Chair & Representative Director or the Vice Chair & Representative Director.

Article 24 Resolutions of general meetings

1. Unless otherwise provided for in the General Incorporated Associations/Foundations Act or these Articles of Association, a resolution on an agenda at a general meeting shall be passed by a majority vote of at least a quorum; provided that a majority of all the regular members constitutes a quorum.
2. Any regular member may exercise their voting rights by proxy; provided that the proxy shall be a director, an executive officer (including an “executive officer” as described in the Companies Act (Act No. 86 of 2005). The same shall apply hereinafter.) or a manager or any other employee of a regular member or other regular member.
3. A matter subject to a resolution at a general meeting shall be regarded as being approved when all the regular members approve the matter in writing or electromagnetic record. The provisions in the preceding Article 23 and the Paragraph 3 of Article 22 shall not apply to such a resolution in writing or electromagnetic record.

Article 25 Minutes of general meetings

Minutes of general meetings shall be made pursuant to the stipulations of law, and the directors and auditors present at the general meeting shall affix their names and seals to the minutes.

Chapter V Directors and the Board of Directors

Article 26 Number of Directors

The number of Directors of the CIPA shall be no less than three (3) and no more than seventeen (17).

Article 27 Nomination to the Board of Directors

Any regular member may nominate one person to the Board of Directors. Such a person shall be a director, an executive officer, a manager or any other employee of the nominating regular

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member.

Article 28 Election methods

1. Any Director shall be elected at a general meeting from among the candidates who are nominated in accordance with the provision of Article 27.
2. For the purpose of electing Directors at a general meeting, each regular member shall be entitled to a number of votes equal to the number of Directors to be elected thereat. Those votes may either be cast for a single candidate or be distributed among two or more candidates in such proportion as the regular member deems appropriate. In the order of the highest number of votes received, the candidates shall be elected as Directors until the vacancies of Directors are filled up.

Article 29 Term of office

1. The term of office of a Director shall expire upon conclusion of the regular general meeting held in the last business year ending within two (2) years after his or her election.
2. Notwithstanding the provision of the preceding Paragraph 1, the term of office for a Director elected to fill a vacancy caused by a resignation, removal or other cause shall last until his or her predecessor's original term expires.

Article 30 Structure of the Board of Directors

1. The CIPA shall have a Board of Directors.
2. The Board of Directors shall consist of all the directors.

Article 31 Authority of the Board of Directors

1. The Board of Directors shall manage the affairs and business of the CIPA, supervise the execution of duties of Representative Directors and other Directors, and select and dismiss the Representative Directors.
2. The Board of Directors shall be responsible and have sole authority on the following matters and any other important duties and shall not delegate such responsibilities or authorities to the Representative Directors or other Directors:
 - (1) Matters subject to a resolution or approval of the Board of Directors under the General Incorporated Associations/Foundations Act and these Articles of Association
 - (2) Matters related to the adoption, use and diffusion of the standards for the compatibility or interoperability of the Visual Equipment
 - (3) Acquisition and disposal of real property (including leases)
 - (4) Opening and closing of current accounts and issuance, acceptance, endorsement or other transactions of bills, notes, or checks on behalf of the CIPA(5) Borrowing

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- (including finance lease) of no less than one million yen (1,000,000) and debt guarantees
- (6) Donation

Article 32 Convening a board meeting

1. Any Director may convene a board meeting as he or she deems necessary. In this case, the Director shall send a notification of the board meeting to all the Directors and Auditors no later than one week before the board meeting.
2. Notwithstanding the preceding Paragraph 1, the convocation procedure may be waived with the consent of all the Directors and Auditors to hold a board meeting.

Article 33 Resolutions at board meetings

1. The Chair & Representative Director shall preside at a board meeting and arrange the proceedings. If the Chair & Representative Director is unable to attend the board meeting, the Vice Chair & Representative Director shall instead preside over the board meeting.
2. Resolutions shall be passed by a majority vote of at least a quorum; provided that a majority of all the Directors excluding those Directors who have a special interest in the proceedings constitutes a quorum.
3. Agendas for resolutions at board meetings shall be regarded as having been adopted once such agendas have been approved in writing or an electromagnetic record (with the exception of cases in which an Auditor expresses an objection to the proceedings) by all the Directors (with the exception of those Directors who have a special interest in the proceedings).

Article 34 Minutes of board meetings

Minutes of board meetings shall be made pursuant to the stipulations of law, and the Representative Directors and Auditors present at the board meeting shall affix their names and seals to the minutes.

Article 35 Chair & Representative Director and Vice Chair & Representative Director

1. From the full complement of Directors, the Board of Directors shall select two Representative Directors, of which one shall be elected as the Chair and the other be the Vice Chair. The Chair & Representative Director and the Vice Chair & Representative Director severally have the authority to represent the CIPA. The other Directors have no authority to represent the CIPA.
2. The Chair & Representative Director shall execute the CIPA's duties according to the resolutions passed at general meetings and board meetings.
3. The Vice Chair & Representative Director shall assist the Chair & Representative Director and execute the CIPA's duties according to resolutions passed at general meetings and board meetings and under the direction of the Chair & Representative

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Director.

Article 36 Director remuneration

1. The Chair & Representative Director, the Vice Chair & Representative Director and the other Directors shall receive no remuneration for their services as such.
2. The preceding Paragraph 1 shall not be construed to preclude any Director from claiming prepayment or reimbursement of travel and other expenses necessary for the execution of the duties against the CIPA.

Chapter VI Committees

Article 37 Establishment of committees

1. The Board of Directors may, by its resolution, establish one or more committees as advisory bodies to the Board of Directors.
2. The Board of Directors may, by its resolution, establish working groups within a committee and allot the task of deliberation on the relevant matters referred to the committee among the working groups.
3. When a committee or a working group is established according to the preceding Paragraphs 1 and 2, the Board of Directors shall establish rules on the names of the committees or the working groups, the matters on which the committees or the working groups need to advise, the budget and calculation criteria of committee activity fees, and the deliberation procedures, including voting procedures, at the committees or the working groups, etc..

Article 38 Committee members

1. To participate in the activities organized by a committee, each regular or supporting member may appoint a person as a member of the committee.
2. Any committee member shall be a director, an executive officer, a manager or any other employee of the regular member or the supporting member who has appointed the committee member or any other corporation within the same Corporate Group as the said regular member or the supporting member that satisfies the qualifications specified in the Paragraph 1 of Article 10 or the Paragraph 1 of Article 11.
3. The details of the appointment, replacement and expulsion of a committee member shall be as set forth in the rules established by the Board of Directors.
4. The committee members shall receive no remuneration for their services as such. The regular or supporting member who appointed a committee member shall bear travel and other expenses necessary for the activities carried out by the committee member..

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5. The preceding Paragraph 4 shall not be construed to preclude the regular or supporting member from claiming a consideration for development or any other task commissioned by the CIPA as a part of committee activities against the CIPA. The basis of the consideration, billing procedures or any other details shall be as set forth in the rules established by the Board of Directors.

Chapter VII Project council

Article 39 Establishment of project councils and projects

1. When the Board of Directors judges that it is necessary to establish a project council due to the reasons stated below, the Board may, by its resolution, establish a project council as a consultative body to the Board of Directors, establish one or more projects within the project council, and make the project council be responsible for deliberating over consultative matters:
 - (1) When immediate decisions are required;
 - (2) When the content of the consultative matter extends across several committees; or
 - (3) When a special obligation of confidentiality is imposed.
2. The Board of Directors shall, when the Board establishes a project council and a project as provided for in the preceding Paragraph 1, decide the consultative matters for the project council and the purpose and the term of each project.
3. The Board of Directors may, by its resolution, cause the projects that have reached the end of its term to continue. .
4. The Board of Directors may, by its resolution, transfer the activities of a project to the business of the Secretariat or to the activities of committees.

Article 40 Project council members and project members

1. The Board of Directors, by its resolution, shall appoint the members of the project council and the members of the projects.
2. Any project council member or project member shall be a director, an executive officer a manger or any other employee of a regular member, or a supporting member, or any other corporation within the same Corporate Group as the said regular or the supporting member that satisfies the qualifications specified in the Paragraph 1 of Article 10 or the Paragraph 1 of Article 11 (hereinafter the “Participatory Member”).
3. Notwithstanding the preceding Paragraph 2, the Board of Directors may, by its resolution, appoint an individual, who is not affiliated with any Participatory Member, as a member of the project council or a project when the Board acknowledges that such appointment is helpful to achieve the objectives of the CIPA.
4. The members of the project council and the members of the projects shall receive no

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remuneration for their services as such. The Participatory Member, who is affiliated with the members of the project council or the project, shall bear travel and other expenses necessary for the activities carried out by such members; however, the remuneration of a project council member or a project member, who is not affiliated with any Participatory Member, and the travel and other expenses necessary for the activities carried out by such member shall be decided separately as set forth in the rules established by the Board of Directors.

5. The preceding Paragraph 4 shall not be construed to preclude the regular or supporting member from claiming a consideration for development or any other task commissioned by the CIPA as a part of activities of the project council or projects against the CIPA. The basis of the consideration, billing procedures or any other details shall be as set forth in the rules established by the Board of Directors.

Chapter VIII Auditors

Article 41 Number and election of Auditors

1. The number of Auditors of the CIPA shall be no more than three (3).
2. The Auditors shall be elected at a general meeting.

Article 42 Disqualification

1. The Directors, the Secretary General and the other officers of the CIPA shall be disqualified for appointment as Auditors.
2. The directors, executive officers, managers and other employees of a Director Member (including other corporations which belong to the same Corporate Group with such Director Member) shall be disqualified for appointment as Auditors while the Director, whom the Director Member nominated to the Board of Directors, is in office.

Article 43 Term of office

1. The term of office of an Auditor shall expire upon conclusion of the regular general meeting held in the last business year ending within four (4) years after his or her election.
2. Notwithstanding the preceding Paragraph 1, the term of office for an Auditor elected to fill a vacancy caused by a resignation, removal or other cause shall last until his or her predecessor's original term expires.

Article 44 Authorities and duties of Auditors

1. The Auditor shall audit the execution of the Director's duties and produce an audit report pursuant to the stipulations of law. If there are two or more Auditors, each Auditor may exercise his/her authority independently.

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2. The Auditor shall attend general meetings and board meetings and state his/her opinions when deemed necessary.

Article 45 Remuneration of Auditors

1. The Auditors may receive appropriate remuneration as fixed by a resolution passed at a general meeting.
2. In addition to the remuneration as provided for in the preceding Paragraph 1, the Auditors may claim prepayment or reimbursement of travel and other expenses necessary for the execution of their duties against the CIPA.

Chapter IX Calculation

Article 46 Business year

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

Article 47 Business plan and budget

The Representative Directors shall, prior to the first day of the following business year, draft a business plan and a budget for the following business year and report the business plan and the budget at the nearest general meeting after receiving approval on the business plan and the budget from the Board of Directors. The same foregoing procedure shall be applied to make any change in the business plan and the budget.

Article 48 Preparation and approval of financial statements

1. Immediately after the end of each business year, the Representative Directors shall prepare a balance sheet, an income statement, a business report, and supplementary schedules which add supplementary explanations on foregoing documents (hereinafter collectively called the “Statement of Accounts”) and undergo an audit by the Auditor.
2. After undergoing the audit of the Auditor with respect to the Statement of Accounts as provided for in the preceding Paragraph 1, the Representative Directors shall submit the Statement of Accounts to the Board of Directors for approval.
3. The Representative Directors shall submit the Statement of Accounts approved by the Board of Directors to a regular general meeting and, at the regular general meeting, shall report the business report and obtain approval on other documents of the Statement of Accounts.

Chapter X Changes to the Articles of Association and Dissolution

[English translation for the sake of convenience. Original written in Japanese language.]

Article 49 Changes to the Articles of Association

These Articles of Association may be changed by a resolution at a general meeting, which shall be passed by two-thirds vote of at least a quorum; provided that a majority of all the regular members constitutes a quorum.

Article 50 Dissolution

The CIPA shall be dissolved by a resolution of a general meeting or pursuant to the stipulations of law.

Article 51 Liquidator

In the case of the dissolution of the CIPA, the Representative Directors shall assume the role of liquidators of the CIPA, except in the case of a merger or bankruptcy.

Article 52 Ownership of residual assets

In the event of the dissolution of the CIPA, after the full payment of debts, its remaining assets shall be transferred to a corporation or an organization in Japan or overseas engaged in the same or similar business as the CIPA's, provided such a corporation or an organization is selected by a resolution of a general meeting.

Chapter XI Supplementary provisions

Article 53 Secretariat

1. The CIPA shall have a secretariat. The secretariat shall be responsible for compiling and maintaining the membership list, drawing up the minutes of general and board meetings, keeping commercial books, managing budgets and conducting other office works concerning the CIPA's business activities.
2. The secretariat shall have a Secretary General. The Secretary General shall be appointed by a resolution of the Board of Directors. The Secretary General shall coordinate the Secretariat's business under the direction of the Representative Directors.
3. Important matters concerning the personnel of the Secretariat shall be determined by resolutions of the Board of Directors.

Article 54 Access to documents

Any regular member may ask the Representative Directors for permission to access or copy the following documents:

- (1) These Articles of Association and the rules established by the Board of Directors
- (2) The membership list
- (3) The Statement of Accounts and the audit reports for the past ten business years

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- (4) The minutes of the general meetings held within the past ten business years and any written consent or electromagnetic records substituting the general meetings
- (5) The minutes of the board meetings held within the past ten business years and any written consent or electromagnetic records substituting the board meetings

Made on May 16, 2002

Revised on July 23, 2002

Revised on May 27, 2003

Revised on January 30, 2007

Revised on January 27, 2009

Revised on May 26, 2009

Revised on October 13, 2009

Revised on May 24, 2011

Revised on November 13, 2012

Revised on May 21, 2013

Revised on July 28, 2014