

Old-New Comparison Table
for
Partial Amendment of Securities Listing Business Regulations, etc. Pertaining
to Enhancement of Corporate Governance of Listed Companies (Draft)

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Old-New Comparison Table for Securities Listing Business Regulations (Draft)

New	Old
<p><u>Section 21 Compliance with and Respect for Notification on Corporate Governance</u> <u>A listed company shall comply with provisions of the “Notification on Requirements for Effective Corporate Governance” stipulated by SECM, and shall make efforts to enhance its corporate governance while respecting the intent and spirit of the provisions.</u></p>	(New)
<p><u>Section 22 Corporate Governance Report</u> <u>1. A listed company shall submit the “Corporate Governance Report”, predetermined by the Exchange, concerning the matters regarding corporate governance to the Exchange.</u> <u>2. Where there has occurred any change in the information in the “Corporate Governance Report” prescribed in the preceding paragraph, a listed company shall submit a report reflecting the change to the Exchange without delay.</u> <u>3. A listed company shall agree that the Exchange makes the “Corporate Governance Report” submitted to the Exchange available for public inspection.</u></p>	(New)
<p><u>Section 23 Independent Director Notification</u> <u>1. A listed company shall submit the “Independent Director Notification”, predetermined by the Exchange, concerning independent directors.</u> <u>2. Where there expects to occur any change in the information in the “Independent Director Notification” prescribed in the preceding paragraph, a listed company shall submit a notification reflecting the change to the Exchange without delay.</u> <u>3. A listed company shall agree that the Exchange makes the “Independent Director Notification” submitted to the Exchange available for public inspection</u></p>	(New)
<p><u>Section 24 – Section 37 (Omitted)</u></p>	<u>Section 21 – Section 34 (Omitted)</u>
<p>Supplementary Provision This amendment shall be implemented on DDMMMMYYYY .</p>	

Old-New Comparison Table for Enforcement Regulations for Securities Listing Business Regulations
(Draft)

New	Old
<p>Section 4 Handling of Initial Listing Application</p> <p>1. (Omitted)</p> <p>2. The documents referred to in Section 6, Paragraph 2 of the Business Regulations shall be documents in the following items. Among the documents, the applicant shall resubmit updates to documents designated by the Exchange by the time of listing approval.</p> <p>(1) – (8) (Omitted)</p> <p><u>(9) "Corporate Governance Report" prescribed by the Exchange.</u></p> <p><u>(10) "Independent Director Notification" prescribed by the Exchange.</u></p> <p><u>(11) (Omitted)</u></p>	<p>Section 4 Handling of Initial Listing Application</p> <p>1. (Omitted)</p> <p>2. The documents referred to in Section 6, Paragraph 2 of the Business Regulations shall be documents in the following items. Among the documents, the applicant shall resubmit updates to documents designated by the Exchange by the time of listing approval.</p> <p>(1) – (8) (Omitted)</p> <p>(New)</p> <p>(New)</p> <p><u>(9) (Omitted)</u></p>
<p>Section 8 Handling of Document Submission</p> <p>The submission of documents prescribed in <u>Section 24</u>, Paragraph 1 of the Business Regulations shall be carried out according the classification in the following table and at the timing referred to in the same table; provided, however, that this shall not apply when the Exchange approves it.</p>	<p>Section 8 Handling of Document Submission</p> <p>The submission of documents prescribed in <u>Section 21</u>, Paragraph 1 of the Business Regulations shall be carried out according the classification in the following table and at the timing referred to in the same table; provided, however, that this shall not apply when the Exchange approves it.</p>
<p>Section 9 Handling of Date of Delisting</p> <p>The day of delisting prescribed in <u>Section 32</u> of the Business Regulations is, as a general rule, the day on which one month passes after the day on which the Exchange decides to delist the listed stock. If this is not appropriate, the Exchange shall specify the day on a case-by-case basis.</p>	<p>Section 9 Handling of Date of Delisting</p> <p>The day of delisting prescribed in <u>Section 29</u> of the Business Regulations is, as a general rule, the day on which one month passes after the day on which the Exchange decides to delist the listed stock. If this is not appropriate, the Exchange shall specify the day on a case-by-case basis.</p>
<p>Section 10 Listing Fees</p> <p>The amount and payment deadline of the listing fees prescribed in <u>Section 34</u> of the Business Regulations shall be as specified in the table of Fees for Listing Company.</p>	<p>Section 10 Listing Fees</p> <p>The amount and payment deadline of the listing fees prescribed in <u>Section 31</u> of the Business Regulations shall be as specified in the table of Fees for Listing Company.</p>
<p>Supplementary Provision</p> <p>This amendment shall be implemented on 1st January 2021.</p>	

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