



## Memorandum of Understanding

### 1. Objectives

The Australian Financial Markets Association (AFMA) and the Japan Securities Dealers Association (JSDA) have reached an agreement on the Memorandum of Understanding (MOU), as written below, to further develop and foster the close relationship that exists between them, to cope jointly with changes in international financial markets and to further develop the securities industry in the markets that each association represents.

### 2. Mutual cooperation under the MOU

To accomplish the objectives mentioned above, AFMA and JSDA shall cooperate with each other in the following areas.

#### 1) Both the associations shall consider conducting when deemed necessary:

- Senior officials' visits and meetings and
- Staff visits and meetings.

#### 2) Both the associations shall consider establishing channels for exchange of information, inter alia, regarding the following topics:

- Laws and regulations in securities business and markets,
- Planning, development and operation of efficient securities trading practices and mechanisms,
- International clearance and settlement procedures, and
- Accreditation and training for market professionals.

#### 3) Both the associations shall cooperate and co-work to further develop the Asia-Pacific securities markets and raise the region's presence in international forums related to the securities industry. For this purpose, both the associations shall consider:

- Cooperating in, or co-hosting, seminars for the Asia-Pacific securities market participants, and
- Collaborating in expressing common interests and producing input and materials for international forums, in which both the associations participate.

#### 4) Both the associations shall consult and cooperate with each other when deemed necessary on other issues of mutual concern.

### 3. Effectiveness

The MOU shall become effective when the Chairmen of the two associations have signed its two originals. Each association shall keep one for its records.

March 20, 2008

Handwritten signature of Robert Priestley in black ink, written over a horizontal line.

Robert Priestley  
Chairman  
AFMA

Handwritten signature of Toshio Ando in black ink, written over a horizontal line.

Toshio Ando  
Chairman  
JSDA