

## **Subsidy Program for Foreign Financial companies, etc.,** **Establishing a Base in Osaka City**

### **1. Introduction**

This subsidy program aims to support foreign financial companies, etc.,\* to establish a new business location in Osaka City by subsidizing their expenses for conducting a preliminary survey or establishing a business location (hereinafter, “base establishment”).

\* The term “foreign financial companies, etc.,” denotes Japanese and overseas companies that are in the kinds of businesses approved as suitable by the Governor of Osaka Prefecture from among fintech-related businesses (to provide innovative financial services utilizing IT, including AI and blockchains) and businesses of asset management, investment advisory and agency, and other businesses related to asset management (hereinafter, collectively the “financial business”).

### **2. Requirements to apply for this subsidy program**

Major requirements to receive this subsidy include: (Please note that there are some other requirements as well.)

- Have consulted with regard to the application for this subsidy program with the Osaka Global Finance One-Stop Support Center (hereinafter, “the Support Center”) and the Osaka Prefecture/Osaka City government prior to a preliminary survey or base establishment (hereinafter, “prior consultation”)
- Has no business location in Osaka Prefecture at the time of prior consultation
- Is approved by the Governor of Osaka Prefecture as a suitable company based on its business track record in the country where it is headquartered in the case of an overseas company or in Japan in the case of a Japanese company for at least two years before the application date
- Has contracted for a preliminary survey or base establishment after prior consultation AND paid the full or partial cost of the contract or contracts (This applies to companies that are establishing a base in Osaka City to conduct not only financial business but also non-financial businesses at the same time.)
- Is motivated to complete base establishment in Osaka City no later than one year after the application date if the company is applying for a subsidy for a preliminary survey
- Meets all requirements listed in from (1) to (4) below at the time of application if the company is applying for a subsidy for base establishment
  - (1) Has rented a facility to be used as the business location of its financial business
  - (2) Has registered under the Commercial Registration Act or the Companies Act
  - (3) Has recruited one or more full-time employees necessary for operations at the business location
  - (4) Has already obtained required licenses, if any, and has started the financial business

**3. Expenses to be subsidized**

- ◇ Preliminary survey: Rents for the business location; initial costs for renting the business location
- ◇ Base establishment: Rents for the business location; initial costs for renting the business location; expenses for purchasing office equipment, supplies, etc. for the business location ; expenses for consulting with lawyers and other experts about the establishment of the business location; expenses for recruitment

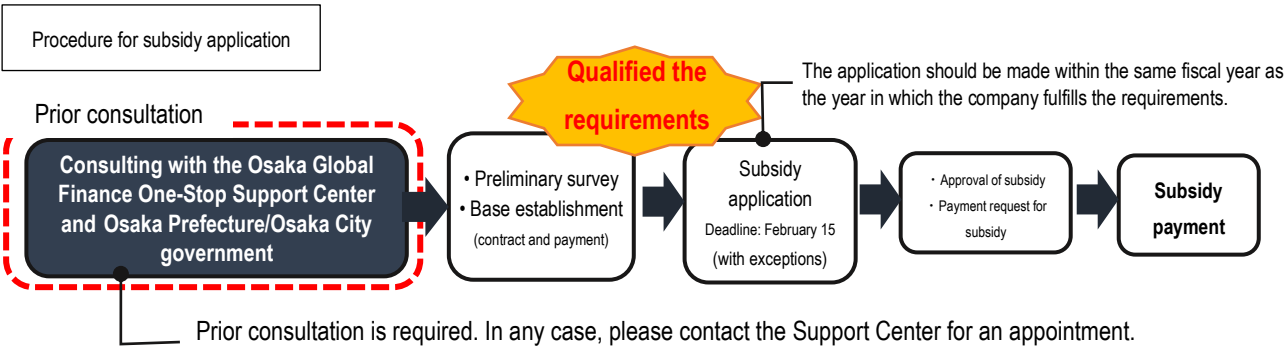
- \* This subsidy program does not apply to any expenses paid to government bodies or expenses covered by other public subsidy programs.
- \* This subsidy program covers only expenses that are paid after the date of prior consultation and it covers expenses paid between April 1 of the fiscal year of the application and the application date or January 31, whichever is earlier.

**4. Subsidy amounts**

- ◇ Preliminary survey: Total amount of expenses that are applicable for the subsidy, up to a maximum of 1.1 million yen
- ◇ Base establishment: 50% of the total amount of expenses that are applicable for the subsidy, up to a maximum of 10 million yen
  - \* These amounts do not include consumption taxes or regional consumption taxes. Fractions smaller than 1,000 yen will be rounded up.
  - \* Each company can apply for both subsidies for a preliminary survey and base establishment.

**5. Subsidy application**

The procedure for subsidy application is as shown below. Please note that each company can apply only once for each of the two subsidies.



## 6. Subsidy payment

Subsidies will be paid in yen. If expenses to be subsidized are paid for in a foreign currency, the amount of subsidy to be paid in yen will be calculated using the TTM posted by a financial institution designated by the Osaka Prefecture government on the date of that payment or the date approved as suitable by the Governor of Osaka Prefecture.

\* Fractions smaller than 1 yen will be rounded down.

## 7. Notes

- The recipients of the subsidies for base establishment are required to continue to operate in Osaka City for at least two years after the date of the subsidy approval.
- Every year during the two-year period, those recipients must submit a business activity report no later than three months from the same date as the subsidy approval date.
- If a recipient does not comply with the obligation to keep its business operation for at least two years, and the subsidy approval is canceled as a result, the recipient will be required to repay the full amount or a part of the subsidy.
- Please note that the information such as the names of the companies and its representatives which receive subsidy and the details of subsidy received may be disclosed.

Inquiries about this subsidy program:

### **Osaka Global Finance One-Stop Support Center**

(Hours: 9:00 to 12:00 and 13:00 to 17:30 on weekdays)

\* Closed on Saturdays, Sundays, national holidays, and New Year holidays)

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