

Memorandum for the ATA Carnet

Nippon Music Foundation ("FOUNDATION") provides the ATA Carnet ("CARNET") to Mr. / Ms. _____ ("RECIPIENT") and Mr. / Ms. _____ ("PLAYER") for the purposes of (1) avoiding Customs Charges, approx. 30-50% (US\$ 2 - 5 million) of the value of goods incl. import taxes, penalties etc., (2) avoiding the seizure of the ("INSTRUMENT"), and (3) facilitating Customs clearance procedure. In this Memorandum, the FOUNDATION, the RECIPIENT and the PLAYER hereby agree to the terms and conditions concerning the use of the CARNET.

(Declaration of the INSTRUMENT to Customs using the CARNET)

1. When leaving/entering the Countries and Customs Territories (see the list attached to the Loan Agreement), the RECIPIENT and the PLAYER must declare the INSTRUMENT to Customs using the CARNET and obtain the Customs officer's stamp and signature on the CARNET and sure that the correct Item Number is specified.

(FINAL DATE FOR RE-EXPORTATION)

2. When entering the Countries and Customs Territories, the RECIPIENT and the PLAYER must check the 'FINAL DATE FOR RE-EXPORTATION' on the stamped section of the CARNET. If the date is specified, the RECIPIENT and the PLAYER must re-export the INSTRUMENT out of the Country or Customs Territories before the specified date. (If the date is not specified, the Validity Date of the CARNET specified on the Green Cover applies.)

(FINAL DATE FOR DUTY-FREE RE-IMPORTATION)

3. When leaving Japan, the RECIPIENT and the PLAYER must check the 'FINAL DATE FOR DUTY-FREE RE-IMPORTATION' on the stamped section of the CARNET. If the date is specified, the RECIPIENT and the PLAYER must re-import the INSTRUMENT into Japan before the specified date. (If the date is not specified, the Validity Date of the CARNET specified on the Green Cover applies.)

(Validity Date of the CARNET)

4. The RECIPIENT and the PLAYER must bring back the INSTRUMENT to Japan before the Validity Date of the CARNET specified on the Green Cover. The RECIPIENT and the PLAYER agree to re-import the INSTRUMENT into Japan within the specified period below, between 60 days to 7 days before the Validity Date.

Validity Date: _____

Final Re-importation Period: _____

(between 60 days to 7 days before the Validity Date) _____

(Report to the FOUNDATION)

5. The RECIPIENT and the PLAYER must report to the FOUNDATION each time the CARNET is used.

(Charges and Penalties)

6. The RECIPIENT and the PLAYER are liable for payment to the FOUNDATION of any Customs Charges (incl. import taxes, penalties, regularization fees etc.) imposed on the FOUNDATION if the RECIPIENT and the PLAYER fail to:
 - (1) declare the INSTRUMENT to Customs using the CARNET. (Article 1)
 - (2) obtain the Customs officer's stamp and signature on the CARNET and ensure that the correct Item Number is specified. (Article 1)
 - (3) re-export the INSTRUMENT out of the Country and Customs Territories before the 'FINAL DATE FOR RE-EXPORTATION' of the CARNET. (Article 2)
 - (4) re-import the INSTRUMENT into Japan before the 'FINAL DATE FOR DUTY-FREE RE-IMPORTATION' of the CARNET. (Article 3)
 - (5) bring back the INSTRUMENT to Japan before the Validity Date of the CARNET. (Article 4)

This Memorandum shall be governed by and construed in accordance with the laws of Japan, and each of the parties hereto irrevocably submits to the exclusive jurisdiction of the Tokyo District Court in Japan.

IN WITNESS WHEREOF, the parties hereto have executed three original copies, each of which will be kept by each party.

FOUNDATION:

NAME, TITLE

Nippon Music Foundation

(ADDRESS)

(DATE)

DD / MM / YYYY

RECIPIENT:

NAME

(ADDRESS)

(DATE)

DD / MM / YYYY

PLAYER:

NAME

(ADDRESS)

(DATE)

DD / MM / YYYY