

This translation is based on the Japanese original of the Model Articles of Incorporation, which was originally published on October 22, 2021.

## Model Articles of Incorporation

### Chapter 1 General Provisions

#### Article 1 (Trade Name)

The trade name of the Company shall be “XXX Kabushiki Kaisha,” and in English it shall be “XXXX.”

#### Article 2 (Purpose)

The purpose of the Company shall be to engage in the following business activities:

- (1) XXXXXXX;
- (2) XXXXXXX;
- (3) XXXXXXX; and
- (4) All businesses relating or incidental to each of the preceding items.

#### Article 3 (Location of Head Office)

The head office of the Company shall be located in XX-ku, Tokyo.

#### Article 4 (Organs)

The Company shall have, in addition to the General Meeting of Shareholders and Directors, the following organs:

- (1) Board of Directors;
- (2) Audit & Supervisory Board members (*kansayaku*);
- (3) Audit & Supervisory Board (*kansayaku-kai*); and
- (4) Accounting Auditors

#### Article 5 (Method of Giving Public Notices)

The public notices of the Company shall be given in electronic form; however, if the Company is unable to give notices in electronic form due to any accident or any other unavoidable reason, the public notices of the Company shall be given by publication in XXXX Shimbun.

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## **Chapter 2**

### **Shares**

#### **Article 6 (Total Number of Authorized Shares)**

The total number of shares authorized to be issued by the Company shall be X million X hundred X0 thousand (X,XX0,000) shares.

#### **Article 7 (Number of Shares Constituting One Unit of Shares)**

The number of shares constituting one unit of shares shall be one hundred (100) shares.

#### **Article 8 (Rights in Relation to Shares of Less than One Unit)**

The Company's shareholders may not exercise the rights for shares of less than one unit that they hold other than those listed below:

- (1) Rights listed in each item of Article 189, paragraph (2) of the Companies Act;
- (2) Rights to make a request pursuant to the provisions of Article 166, paragraph (1) of the Companies Act;
- (3) Rights to receive an allotment of offered shares as well as offered share acquisition rights in proportion to the number of shares held by the shareholder; and
- (4) Rights to make a request provided for in the following Article 9.

#### **Article 9 (Additional Sale Request of Shares of Less than One Unit)**

The Company's shareholders may, as provided for in the Share Handling Regulations, request that the Company sell the number of shares necessary for the shares of less than one unit owned by such shareholders to constitute one unit.

#### **Article 10 (Transfer Agent)**

- 1 The Company shall have a transfer agent.
- 2 The transfer agent and the location of business thereof shall be designated by a resolution of the Board of Directors, and a public notice thereof shall be given.
- 3 The preparation and storage of the shareholder register and the share acquisition right register of the Company as well as other administrative services relating thereto shall be outsourced to the transfer agent. The Company shall not handle aforesaid administrations.

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**Article 11 (Share Handling Regulations)**

Handling and fees related to the Company's shares shall be governed by the Share Handling Regulations established by the Board of Directors, as well as laws and regulations and these Articles of Incorporation.

**Chapter 3**  
**General Meetings of Shareholders**

**Article 12 (Convocation of General Meetings of Shareholders)**

An annual General Meeting of Shareholders of the Company shall be convened in June every year. An extraordinary General Meeting of Shareholders shall be convened whenever necessary.

**Article 13 (Record Date of Annual General Meetings of Shareholders)**

The record date for voting rights at an annual General Meeting of Shareholders of the Company shall be March 31 every year.

**Article 14 (Convener and Chairperson of General Meetings of Shareholders)**

- 1 The President (Member of the Board of Directors) shall convene a General Meeting of Shareholders and preside thereover.
- 2 In cases where the President is prevented from convening and/or presiding over a General Meeting of Shareholders, another Director who is designated in accordance with the order predetermined by the Board of Directors shall convene the meeting and preside thereover.

**Article 15 (Measures for Electronic Provision)**

- 1 When convening a General Meeting of Shareholders, the Company shall provide the contents of the reference documents for the General Meeting of Shareholders in electronic form.
- 2 Among the items to be provided in electronic form, the Company may exclude all or a part of those items designated by the Ministry of Justice Order from the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date for voting rights.

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**Article 16 (Method of Resolution)**

- 1 Unless otherwise provided for by laws and regulations or these Articles of Incorporation, resolutions of a General Meeting of Shareholders shall be adopted by a majority of the votes of the shareholders present at the meeting who are entitled to exercise their voting rights.
- 2 Resolutions of a General Meeting of Shareholders as prescribed in Article 309, paragraph (2) of the Companies Act shall be adopted by an affirmative vote of at least two-thirds (2/3) of the voting rights of the shareholders present at the meeting whereby the shareholders holding at least one-third (1/3) of the voting rights of the shareholders entitled to vote at such meeting are present.

**Article 17 (Exercise of Voting Rights by Proxy)**

- 1 Shareholders may exercise their voting rights at a General Meeting of Shareholders by appointing one (1) proxy who shall be another shareholder of the Company having voting rights.
- 2 A shareholder or its proxy must submit to the Company a document evidencing the proxy's authority for each General Meeting of Shareholders.

**Chapter 4  
Directors and Board of Directors**

**Article 18 (Number of Directors)**

The Company shall have not more than ~~XX~~ (~~XX~~) Directors.

**Article 19 (Method of Election)**

- 1 Directors shall be elected at a General Meeting of Shareholders.
- 2 Resolutions for the election of Directors shall be adopted by an affirmative vote of a majority of the voting rights of the shareholders present at a meeting whereby the shareholders holding at least one-third (1/3) of the voting rights of the shareholders entitled to vote at such meeting are present.
- 3 Resolutions for the election of Directors shall not be conducted by cumulative vote.

**Article 20 (Term of Office)**

The term of office of a Director shall expire at the conclusion of the annual General Meeting of Shareholders for the last business year ending within one (1) year after the election of the Director.

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**Article 21 (Representative Directors and Directors with specific Titles)**

- 1 The Board of Directors shall appoint Representative Director(s) by its resolution.
- 2 The Board of Directors may appoint from among the members of the Board of Directors by its resolution, one (1) Chairperson of the Board of Directors, one (1) President, a certain number of Senior Executive Vice Presidents, a certain number of Senior Executive Managing Directors, and a certain number of Managing Directors.

**Article 22 (Convener and Chairperson of Board of Directors Meetings)**

- 1 Unless otherwise provided for by laws and regulations, the Chairperson shall convene a Board of Directors meeting and preside thereover.
- 2 In cases where the post of the Chairperson is vacant, or the Chairperson is prevented from convening a Board of Directors meeting and/or presiding thereover, the President shall convene the meeting and preside thereover. In such cases, if the President is prevented from convening the meeting and/or presiding thereover, another Director who is designated in accordance with the order predetermined by the Board of Directors shall convene the meeting and preside thereover.

**Article 23 (Convocation Notice of Board of Directors Meetings)**

- 1 The convocation notice of a Board of Directors meeting shall be dispatched to each Director and each Audit & Supervisory Board member (*kansayaku*) at least three (3) days prior to the date of the meeting thereof. However, this period may be shortened in case of urgency.
- 2 With the consent of all Directors and Audit & Supervisory Board members (*kansayaku*), a Board of Directors meeting may be held without the convening procedures hereof.

**Article 24 (Omission of Resolutions of the Board of Directors)**

The Company shall deem that resolutions of the Board of Directors have been adopted in cases where the requirements set forth in Article 370 of the Companies Act have been fulfilled.

**Article 25 (Regulations of the Board of Directors)**

Matters concerning the Board of Directors shall be in accordance with the Regulations of the Board of Directors established by the Board of Directors, as well as laws and regulations and these Articles of Incorporation.

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**Article 26 (Remuneration)**

Remuneration, bonuses, and other financial benefits of Directors given by the Company in consideration for the execution of their duties (hereinafter, the “**Remuneration**”) to Directors shall be determined by resolution of a General Meeting of Shareholders.

**Article 27 (Exemption of Directors from Liability)**

- 1 Pursuant to the provisions of Article 426, paragraph (1) of the Companies Act, the Company may, by resolution of the Board of Directors, exempt a Director (including a former Director) from liability for damages due to negligence of such Director’s duties to the extent permitted by laws and regulations.
- 2 Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company may enter into an agreement with a Director (excluding an executive Director) to limit liability for damages due to negligence of such Director’s duties; however, the maximum liability for damages under such agreement shall be either a predetermined amount of at least **X hundred X0 thousand (XX0,000)** yen, or an amount as prescribed by laws and regulations, whichever is higher.

**Chapter 5**

**Audit & Supervisory Board Members (*Kansayaku*) and Audit & Supervisory Board (*Kansayaku-kai*)**

**Article 28 (Number of Audit & Supervisory Board Members (*Kansayaku*))**

The Company shall have not more than **XX (XX)** Audit & Supervisory Board members (*kansayaku*).

**Article 29 (Method of Election)**

- 1 Audit & Supervisory Board members (*kansayaku*) shall be elected at a General Meeting of Shareholders.
- 2 Resolutions for the election of Audit & Supervisory Board members (*kansayaku*) shall be adopted by an affirmative vote of a majority of the voting rights of the shareholders present at a meeting whereby the shareholders holding at least one-third (1/3) of the voting rights of the shareholders entitled to vote at such meeting are present.

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**Article 30 (Term of Office)**

- 1 The term of office of an Audit & Supervisory Board member (*kansayaku*) shall expire at the conclusion of the annual General Meeting of Shareholders for the last business year ending within four (4) years after the election of the Audit & Supervisory Board member (*kansayaku*).
- 2 The term of office of an Audit & Supervisory Board member (*kansayaku*) elected to fill the vacancy of another Audit & Supervisory Board member (*kansayaku*) who retired before the expiration of the term of office shall continue until the time when the term of the retired Audit & Supervisory Board member (*kansayaku*) expires.

**Article 31 (Full-time Audit & Supervisory Board Members (*Kansayaku*))**

The Audit & Supervisory Board (*kansayaku-kai*) shall appoint full-time Audit & Supervisory Board member(s) (*kansayaku*) by its resolution.

**Article 32 (Convocation Notice of Audit & Supervisory Board Meetings (*Kansayaku-kai*))**

- 1 The convocation notice of an Audit & Supervisory Board meeting (*kansayaku-kai*) shall be dispatched to each Audit & Supervisory Board member (*kansayaku*) at least three (3) days prior to the date of the meeting thereof. However, this period may be shortened in case of urgency.
- 2 With the consent of all Audit & Supervisory Board members (*kansayaku*), an Audit & Supervisory Board meeting (*kansayaku-kai*) may be held without the convening procedures hereof.

**Article 33 (Regulations of the Audit & Supervisory Board (*Kansayaku-kai*))**

Matters concerning the Audit & Supervisory Board (*kansayaku-kai*) shall be in accordance with the Regulations of the Audit & Supervisory Board (*kansayaku-kai*) established by the Audit & Supervisory Board (*kansayaku-kai*), as well as laws and regulations and these Articles of Incorporation.

**Article 34 (Remuneration)**

The Remuneration for Audit & Supervisory Board members (*kansayaku*) shall be determined by resolution of a General Meeting of Shareholders.

**Article 35 (Exemption of Audit & Supervisory Board Members (*Kansayaku*) from Liability)**

- 1 Pursuant to the provisions of Article 426, paragraph (1) of the Companies Act, the Company may, by resolution of the Board of Directors, exempt an Audit & Supervisory Board member

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(*kansayaku*) (including a former Audit & Supervisory Board member (*kansayaku*)) from liability for damages due to negligence of the duties of such Audit & Supervisory Board member (*kansayaku*) to the extent permitted by laws and regulations.

- 2 Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company may enter into an agreement with an Audit & Supervisory Board member (*kansayaku*) to limit liability for damages due to negligence of the duties of such Audit & Supervisory Board member (*kansayaku*); however, the maximum liability for damages under such agreement shall be either a predetermined amount of at least X hundred X0 thousand (XX0,000) yen, or an amount as prescribed by laws and regulations, whichever is higher.

## **Chapter 6**

### **Accounts**

#### **Article 36 (Business Year)**

The business year of the Company shall run from April 1 to March 31 of the following year.

#### **Article 37 (Organs to Determine Dividends from Surplus, Etc.)**

Unless otherwise provided for by laws and regulations, the Company may, by resolution of the Board of Directors, determine dividends from surplus and other matters set forth in the items of Article 459, paragraph (1) of the Companies Act.

#### **Article 38 (Record Dates for Dividends from Surplus)**

- 1 The record date for year-end dividends of the Company shall be March 31 every year.
- 2 The record date for interim dividends of the Company shall be September 30 every year.
- 3 In addition to the provisions of the preceding two paragraphs, the Company may distribute dividends from surplus upon setting a record date.

#### **Article 39 (Period of Exclusion Concerning Payment of Dividends)**

In cases where the dividend is in the form of money and remains unclaimed for a period of three (3) full years from the date of commencement of payment thereof, the Company shall be exempt from the obligation to pay such dividends.