

Articles of Incorporation

Artner Co., Ltd.

Note: This document is an English translation of the Articles of Incorporation of Artner Co., Ltd. In the event of any discrepancy between this English translation and the original Japanese text, the Japanese text shall prevail.
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Chapter 1 General Provisions

(Trade name)

Article 1 The trade name of this company shall be 株式会社アルトナー in Japanese and Artner Co., Ltd. in English (hereinafter referred to as the "Company").

(Objective)

Article 2 The objective of the Company shall be to conduct the following businesses:

1. Design and drawing of machinery, devices, apparatus, and equipment that consists of different kinds of machinery
2. Design and fabrication of automatic control devices and electronic circuits
3. Worker dispatching business
4. Paid employment agency business
5. Non-life insurance agency business
6. Life insurance solicitation and brokerage of life insurance contracts
7. Real estate leasing and management
8. Education, training, guidance, and development of human resources
9. General contract work
10. All business activities incidental to the items listed above.

(Location of the Head Office)

Article 3 The head office of the Company shall be situated in Osaka City.

(Method of public notice)

Article 4 The Company shall give public notice via electronic means. However, if an accident or any other unavoidable reason prohibits public notice via electronic means, such notice shall be posted in the Nihon Keizai Shimbun.

Chapter 2 Shares

(Total number of authorized shares)

Article 5 The total number of authorized shares of the Company shall be 72,000,000.

(Acquisition of treasury shares)

Article 6 The Company may acquire its treasury shares following a resolution by the Board of Directors, pursuant to the provisions of Article 165, Paragraph 2 of the Companies Act.

(Number of shares per share unit)

Article 7 The Company's number of shares per share unit shall be 100.

(Rights of shareholders to shares less than one share unit)

Article 8 Shareholders of the Company shall not be able, with regard to shares less than one share unit they hold, to exercise rights other than the following rights:

1. The rights referenced in each item of Article 189, Paragraph 2 of the Companies Act;
2. The right to make a demand pursuant to Article 166, Paragraph 1 of the Companies Act;
3. The right to receive the allotment of shares for subscription and share options for subscription based on the number of shares held by each shareholder; and
4. The right to make a demand as provided for in the subsequent Article.

(Demand for the sale of shares constituting less than one share unit)

Article 9 Shareholders who hold shares less than one share unit of the Company may demand that the Company sell them the number of shares which, together with the number of shares less than one share unit held by such shareholders, will constitute one share unit, in accordance with the provisions of the Share-Handling Rules.

(Record date)

Article 10 The Company deems shareholders who have voting rights and are stated or recorded in the final shareholder registry as of January 31 of each year to be persons who are entitled to exercise their right to vote at the Ordinary General Meeting of Shareholders pertaining to each fiscal year.

- 2 In addition to the provisions of the preceding Paragraph, when necessary, by making public notice in advance following a resolution by the Board of Directors, the Company may determine a different record date.

(Shareholder registry administrator)

Article 11 The Company shall appoint a shareholder registry administrator.

- 2 The shareholder registry administrator and an office(s) thereof shall be decided by a resolution of the Board of Directors, and public notice shall be given thereof.
- 3 Preparation and maintenance of the shareholder registry and the share option registry pertaining to the Company and other administrative work relating to these two registries shall be entrusted to the shareholder registry administrator, and the Company shall not be involved with these tasks.

(Share-Handling Rules)

Article 12 Handling of the Company's shares and its fees shall be subject to the Share-Handling Rules adopted by the Board of Directors, in addition to laws and regulations, and/or the Articles of Incorporation.

Chapter 3 General Meeting of Shareholders

(Convocation)

Article 13 The Ordinary General Meeting of Shareholders of the Company shall be convened in April of each year. The Extraordinary General Meeting of Shareholders shall be convened whenever necessary.

(Convener and chair of the meeting)

Article 14 The General Meeting of Shareholders of the Company shall be convened and presided over by the Company's President.

- 2 In the event the President is unable to fulfill their duties, another Director shall convene and preside over the General Meeting of Shareholders as chair of the meeting in an order predetermined by the Board of Directors.

(Measures for providing information in electronic format)

Article 15 When convoking a General Meeting of Shareholders, the Company shall take measures for providing the information that is contained in the reference documents for the General Meeting of Shareholders in electronic format.

- 2 Of the items to be provided in electronic format, the Company may choose not to present all or part of those items stipulated by the Ordinance of the Ministry of Justice in paper-based documents to be delivered to shareholders who have requested the delivery of said documents by the voting record date.

(Method for making resolutions)

Article 16 Resolutions at the General Meeting of Shareholders of the Company shall be adopted with the approval of a majority of the votes of the shareholders who are present and entitled to exercise their right to vote, unless otherwise provided by laws and regulations, and/or the Articles of Incorporation.

- 2 Resolutions at the General Meeting of Shareholders as prescribed in Article 309, Paragraph 2 of the Companies Act shall be adopted if shareholders who possess at least one-third (1/3) of the total votes of the shareholders who are entitled to exercise their right to vote are present, and at least two-thirds (2/3) of the votes approve, unless otherwise provided for in the Articles of Incorporation.

(Exercise of voting right by proxy)

Article 17 Every shareholder may exercise their voting rights by having one other shareholder who has voting rights at the General Meeting of Shareholders of the Company act as a proxy on their behalf.

- 2 The shareholder or the proxy must submit to the Company a document proving the authority of proxy at each General Meeting of Shareholders.

(Minutes)

Article 18 The minutes of the General Meeting of Shareholders shall be prepared in writing or by electromagnetic recording as provided by laws and regulations.

Chapter 4 Directors and Board of Directors

(Establishment of the Board of Directors)

Article 19 The Company shall establish a Board of Directors.

(Number of Directors)

Article 20 The number of Directors who are not members of the Audit and Supervisory Committee of the Company shall not exceed ten.

- 2 The number of Directors who are members of the Audit and Supervisory Committee (hereinafter referred to as the "Audit and Supervisory Committee members") shall not exceed five.

(Election method)

- Article 21 The Directors of the Company shall be elected by resolutions at the General Meeting of Shareholders; Audit and Supervisory Committee members and the other Directors shall be elected separately.
- 2 Resolutions on the election of Directors shall be made with the approval of a majority of the votes of the shareholders who are present and hold at least one-third (1/3) of the total votes of the shareholders who are entitled to exercise such rights.
 - 3 No cumulative voting shall be allowed on the resolutions on the election of Directors.

(Terms of office)

- Article 22 The term of office of a Company's Director (excluding Audit and Supervisory Committee members) shall expire at the conclusion of the Ordinary General Meeting of Shareholders pertaining to the final fiscal year of the fiscal years ending within one year subsequent to the election.
- 2 The term of office of an Audit and Supervisory Committee member shall expire at the conclusion of the Ordinary General Meeting of Shareholders pertaining to the final fiscal year of the fiscal years ending within two years subsequent to the election.
 - 3 The term of office of an Audit and Supervisory Committee member who has been elected to fill a vacancy shall expire when the term of office of the incumbent Audit and Supervisory Committee member ends.
 - 4 A resolution to appoint a substitute Audit and Supervisory Committee member pursuant to the provisions of Article 329, Paragraph 3 of the Companies Act shall remain effective until the commencement of the General Meeting of Shareholders pertaining to the final fiscal year of the fiscal years ending within two years subsequent to the election.

(Representative Director and Directors with Officership)

- Article 23 The Company's Representative Director shall be selected out of the current Directors (excluding Audit and Supervisory Committee members) by a resolution of the Board of Directors.
- 2 The resolution of the Board of Directors may, out of the current Directors (excluding Audit and Supervisory Committee members), select one Chairperson, one President, and multiple Vice Presidents, Senior Managing Directors, and Managing Directors.

(Convener of Board of Directors' meeting and chair of the meeting)

- Article 24 A meeting of the Company's Board of Directors shall be convened by the President, who shall preside over it as chair of the meeting, unless otherwise provided by laws and regulations.
- 2 In the event of a vacancy in the office of the President, or if the President is unable to fulfill their duties, another Director shall convene and preside over the Board of Directors as chair of the meeting in an order predetermined by the Board of Directors.

(Notice of Board of Directors' meeting)

- Article 25 When a meeting of the Company's Board of Directors is convened, notice shall be given to each Director at least three days before the day of the meeting. However, this period may be reduced in case of emergency.
- 2 With the consent of all Directors, a meeting of the Board of Directors may be held without required convening procedures.

(Method for resolutions of the Board of Directors)

- Article 26 Resolutions of the Company's Board of Directors shall be adopted if a majority of these Directors who are entitled to vote at the meeting are present, and a majority of the Directors approve.
- 2 When all the Directors (who are entitled to vote for the relevant resolution matter) of the Company's Board of Directors present their will that they agree to a resolution matter in writing or by electromagnetic recording, a resolution of the Board of Directors approving this matter shall be deemed to have been adopted.

(Delegation of the decision on the execution of important operations to Directors)

- Article 27 The Company may, pursuant to the provisions of Article 399-13, Paragraph 6 of the Companies Act, delegate all or part of deciding the execution of important operations (excluding matters listed in each item of Article 399-13, Paragraph 5 of the same Act) to a Director based on a resolution by the Board of Directors.

(Minutes of the Board of Directors' meeting)

- Article 28 The minutes of the Board of Directors' meetings shall be prepared in writing or by electromagnetic recording as provided by laws and regulations. The Directors present at each meeting shall sign or affix their names and seals thereto or provide their electronic signatures.
- 2 The minutes for the matters decided in Article 26, Paragraph 2 above shall be prepared in writing or by electromagnetic recording as provided by laws and regulations.

(Board of Directors Rules)

- Article 29 Matters relating to the Company's Board of Directors shall be subject to the Board of Directors Rules decided by the Board of Directors, in addition to laws and regulations, and/or the Articles of Incorporation.

(Remuneration, etc.)

- Article 30 Remuneration, bonuses, and other financial benefits that the Company's Directors receive from the Company as compensation for their execution of duties (hereinafter referred to as the "Remuneration, etc.") shall be determined by resolutions at the General Meeting of Shareholders, and for Audit and Supervisory Committee members and the other Directors separately.

(Release from liability of Directors)

- Article 31 Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, release a Director (including a person who was formerly a Director) from their liability for damages defined in Article 423, Paragraph 1 of the same Act, to the extent legally permissible.
- 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 Executive Directors, etc.) which limits their liability for damages defined in Article 423, Paragraph 1 of the same Act. However, the maximum amount of liability for damages under such an agreement shall be in accordance with laws and regulations.

(Establishment of the Audit and Supervisory Committee)

Article 32 The Company shall establish an Audit and Supervisory Committee.

(Full-time Audit and Supervisory Committee members)

Article 33 The Company's Audit and Supervisory Committee may select full-time Audit and Supervisory Committee members by its resolution.

(Notice of Audit and Supervisory Committee meeting)

Article 34 When a meeting of the Company's Audit and Supervisory Committee is convened, notice shall be given to each Audit and Supervisory Committee member at least three days before the day of the meeting. However, this period may be reduced in case of emergency.

- 2 With the consent of all Audit and Supervisory Committee members, a meeting of the Audit and Supervisory Committee may be held without required convening procedures.

(Method for resolutions of the Audit and Supervisory Committee)

Article 35 Resolutions of the Company's Audit and Supervisory Committee shall be adopted if a majority of the Audit and Supervisory Committee members who are entitled to vote at the meeting are present, and a majority of these members approve.

(Minutes of the Audit and Supervisory Committee's meeting)

Article 36 The minutes of the Audit and Supervisory Committee's meetings shall be prepared in writing or by electromagnetic recording as provided by laws and regulations. The Audit and Supervisory Committee members present at each meeting shall sign or affix their names and seals thereto or provide their electronic signatures.

(Audit and Supervisory Committee Rules)

Article 37 Matters relating to the Company's Audit and Supervisory Committee shall be subject to the Audit and Supervisory Committee Rules decided by the Audit and Supervisory Committee, in addition to laws and regulations, and/or the Articles of Incorporation.

Chapter 6 Accounting Auditors

(Appointment of Accounting Auditors)

Article 38 The Company shall appoint Accounting Auditors.

(Election method)

Article 39 The Accounting Auditors of the Company shall be elected by resolutions at the General Meeting of Shareholders.

(Terms of office)

Article 40 The term of office of a Company's Accounting Auditor shall expire at the conclusion of the Ordinary General Meeting of Shareholders pertaining to the final fiscal year of the fiscal years ending within one year subsequent to the election.

- 2 When no specific resolution has been made with respect to the Accounting Auditor in the Ordinary General Meeting of Shareholders in the preceding Paragraph, the Accounting Auditor shall be deemed to have been reelected at this Ordinary General Meeting of Shareholders.

(Remuneration, etc.)

Article 41 The Remuneration, etc., of the Company's Accounting Auditors shall be decided by the Representative Director with the consent of the Audit and Supervisory Committee.

(Release from liability of Accounting Auditors)

Article 42 Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, release an Accounting Auditor (including a person who was formerly an Accounting Auditor) from their liability for damages defined in Article 423, Paragraph 1 of the same Act, to the extent legally permissible.

- 2 Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with an Accounting Auditor which limits their liability for damages defined in Article 423, Paragraph 1 of the same Act. However, the maximum amount of liability for damages under such an agreement shall be in accordance with laws and regulations.

Chapter 7 Accounting

(Fiscal year)

Article 43 The fiscal year of the Company shall be the year from February 1st to January 31st of the following year.

(Organ deciding dividends of surplus, etc.)

Article 44 Unless otherwise provided by laws and regulations, the Company may decide on matters provided in each item of Article 459, Paragraph 1 of the Companies Act, including dividends of surplus, by resolutions of the Board of Directors.

(Record dates for dividends of surplus)

Article 45 The record date for the Company's year-end dividends shall be January 31 of each year.

- 2 The record date for the Company's interim dividends shall be July 31 of each year.
- 3 In addition to the preceding two Paragraphs, the Company may set other record dates to pay out dividends.

(Exclusion period for dividends of surplus, etc.)

Article 46 When the dividend property consists of monies, the Company shall be exempted from the obligation to pay the dividends if such dividends have not been received after the passage of three full years from the date this payment began.

- 2 No interest shall accrue on unpaid dividends.

Supplementary Provisions

(Transitional measures regarding release from liability of Auditors)

- 1 For acts committed prior to the conclusion of the 55th Ordinary General Meeting of Shareholders by an Auditor, the Company may, by a resolution of the Board of Directors, release the Auditor (including a person who was formerly an Auditor) from their liability for damages defined in Article 423, Paragraph 1 of the Companies Act, to the extent legally permissible.
- 2 Agreements limiting the liability for damages defined in Article 423, Paragraph 1 of the Companies Act, concerning acts committed prior to the conclusion of the 55th Ordinary General Meeting of Shareholders by an Auditor (including a person who was formerly an Auditor), shall be in accordance with the provisions of Article 41, Paragraph 2 of the Articles of Incorporation before the amendment by the resolution of the said Ordinary General Meeting of Shareholders.

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