

(TRANSLATION)  
**ARTICLES OF INCORPORATION**  
**OF**  
**IBIDEN CO., LTD.**  
**(IBIDEN KABUSHIKI KAISHA)**

**Chapter I - General Provisions**

**Article 1: Trade Name**

The Company shall be called IBIDEN Kabushiki Kaisha, and in English, IBIDEN CO., LTD.

**Article 2: Purposes**

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

- (1) Manufacture and sale of carbides, carbide derivative products and other electric furnace industrial products,
- (2) Manufacture and sale of synthetic resins and products using synthetic resins,
- (3) Manufacture and sale of carbon products and other ceramic products,
- (4) Manufacture, sale, installment and construction of materials for civil engineering, housing equipment and products,
- (5) Design, construction, contract, supervision and sale of housing,
- (6) Manufacture and sale of electronic equipment and, products and parts related thereto,
- (7) Manufacture, process and sale of heat insulating materials and design and execution of heat insulate work,
- (8) Manufacture and sale of ceramic products,
- (9) Creation and distribution of computer-related software,
- (10) Process and sale of agricultural, livestock and marine products,
- (11) Manufacture and sale of pharmaceutical products,
- (12) Generation of electricity and supply of electric power,
- (13) Design, construction and sale of mechanical equipment related to the conduct of business stated in any of the preceding items,
- (14) Agency and/or commission agency for the products related to the conduct of business stated in any of the preceding items, and
- (15) Engagement or investment in any business and operation related to the conduct of business stated in any of the preceding items.

**Article 3: Location of Head Office**

The Company's head office shall be located in Ogaki City, Gifu, Japan.

**Article 4: Bodies**

The Company shall have the following bodies, in addition to a general meeting of shareholders and directors:

- (1) Board of Directors

- (2) Audit and Supervisory Committee
- (3) Accounting Auditors

#### **Article 5: Method of Public Notice**

The method of public notice of the Company shall be electronic public notice. However, in the case where the Company is unable to give the electronic public notice, due to accidents or other unavoidable reasons, the public notice shall be given in the newspaper, Nihon Keizai Shinbun.

### **Chapter II - Shares**

#### **Article 6: Total Number of Shares Authorized to be Issued**

The total number of shares authorized to be issued by the Company shall be four hundred and sixty million (460,000,000).

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

Number of shares constituting one unit (*tangen*) of shares shall be one hundred (100) shares.

#### **Article 8: Rights of Shareholders with Fractional Unit Share(s)**

Shareholders who have fractional unit share(s) of the Company may not exercise any rights with respect to such fractional unit share(s), other than the rights as set forth below:

- (1) Rights as set forth in the items under Paragraph 2 of Article 189 of the Companies Act;
- (2) Rights to make a demand under Paragraph 1 of Article 166 of the Companies Act;
- (3) Rights to receive allocation of publicly offered shares and publicly offered new share acquisition rights, pro rata to the number of shares owned by the shareholders; and
- (4) Rights to make a demand as set forth in the following article.

#### **Article 9: Supplemental Share Purchase for Fractional Unit Shares**

Shareholders who have shares less than one unit (*tangen*) may demand the Company, in accordance with the provisions of its Share Handling Rules, to sell shares to them in such a number that will constitute one unit (*tangen*) of shares when added to the fractional unit shares owned by them.

#### **Article 10: Share Handling Rules**

Proceedings related to the handling of shares by the Company and any charges therefor shall be governed by the Share Handling Rules, established by a resolution of the Board of Directors, unless otherwise provided for by law or these Articles of Incorporation.

#### **Article 11: Shareholder Register Administrator**

- 1. The Company shall appoint a shareholder register administrator.

2. The shareholder register administrator and its business office shall be determined by a resolution of the Board of Directors and announced by public notice.
3. The preparation and keeping of shareholders register, share option register, and other business relating to the shareholders register and share option register shall be managed by the shareholder register administrator, not by the Company.

## **Chapter III - General Meetings of Shareholders**

### **Article 12: Record Date of Ordinary General Meeting of Shareholders**

The record date, for an ordinary general meeting of shareholders of the Company, shall be March 31 of each year.

### **Article 13: Convocation**

1. An ordinary general meeting of shareholders shall be convened in June each year and an extraordinary general meeting of shareholders may be convened whenever necessary, both at the location of the head office.
2. Unless otherwise provided for by law, general meetings of shareholders shall be convened by the President pursuant to a resolution of the Board of Directors. If the President is unable to do so, one of the other Representative Directors shall convene the meeting in order of precedence as determined in advance by the Board of Directors.

### **Article 14: Chairperson of General Meeting**

1. The President shall preside at general meetings of shareholders. If the President is unable to do so, one of the other Directors shall preside in order of precedence as determined in advance by the Board of Directors.
2. If none of the President or other Directors is able to preside at the meeting, the chairperson shall be elected from among the shareholders present at the meeting.

### **Article 15: Measures for Electronic Provision, etc.**

1. On convening a General Meeting of Shareholders, the Company shall provide the contents of the reference documents, etc. for the General Meeting of Shareholders in an electronic format.
2. The Company is permitted to not describe, in whole or in part, the matters to be provided by taking electronic provision measures, as stipulated in Ministry of Justice ordinances, in documents to be delivered to shareholders who requested delivery of said documents by the record date of voting rights.

### **Article 16: Method of Resolution and Voting by Proxy**

1. Unless otherwise prescribed by law or these Articles of Incorporation, resolutions of a general meeting of shareholders shall be adopted by a majority of the voting rights of the shareholders present thereat and entitled to exercise their voting rights.

2. Resolutions as provided for in Paragraph 2 of Article 309 of the Companies Acts shall be adopted by two-thirds or more of the votes of the shareholders present who are entitled to exercise their voting rights and hold one-third or more of the voting rights held by all shareholders.
3. A shareholder may exercise his/her voting right through a proxy, who shall be another shareholder with a voting right of the Company.
4. A shareholder or his/her proxy shall submit to the Company a document proving his/her right of such proxy at each of general meetings of shareholders.

## **Chapter IV - Directors and Board of Directors**

### **Article 17: Number of Directors**

The Company shall have not more than sixteen (16) Directors who are not Audit and Supervisory Committee Members. The number of directors appointed as Directors who are Audit and Supervisory Committee Members shall be not more than seven (7).

### **Article 18: Election of Directors**

1. Directors shall be elected at the general meeting of shareholders; while making a distinction between Directors who are not Audit and Supervisory Committee Members and Directors who are Audit and Supervisory Committee Members.
2. The resolution to elect Directors shall be passed by a majority of the votes of the shareholders present who are entitled to exercise their voting rights and hold one-third or more of the voting rights.
3. The resolution to elect Directors shall not be made by cumulative voting.

### **Article 19: Term of Office**

1. The term of office of a Director who is not an Audit and Supervisory Committee Member shall expire at the conclusion of the ordinary general meeting of shareholders held with the respect to the last business year ending within one (1) year after his/her election.
2. The term of office of a Substitute Director who is an Audit and Supervisory Committee Member shall expire at the conclusion of the ordinary general meeting of shareholders held with respect to the last business year ending within two (2) years after their election.
3. The term of office of a Substitute Director who is an Audit and Supervisory Committee Member elected to fill a vacancy of a Director who is an Audit and Supervisory Committee Member and who retired before the expiration of the term of office shall expire when such predecessor's full term of office would have expired.

### **Article 20: The Effective Term of the Resolution for Election of a Substitute Director who is an Audit and Supervisory Committee Member**

The effective term of the resolution for election of a Substitute Director who is an Audit and Supervisory Committee Member shall expire at the beginning of the ordinary general meetings of shareholders relating to the last fiscal year ending within two (2) years after his/her election

**Article 21: Representative Directors and Executive Directors**

1. The Board of Directors shall elect, by a resolution, one (1) or more Representative Directors from among the Directors, who are not Audit and Supervisory Committee Members.
2. The Board of Directors may elect, by a resolution of Board of Directors, one Chairman, one President, one or more Executive Deputy Presidents, Senior Managing Executive Directors, and Managing Executive Directors, respectively, who are not Audit and Supervisory Committee Members.

**Article 22: Person Entitled to Convene Board of Directors Meetings and Chairman**

Unless otherwise provided for by law, the Chairman will convene a meeting of the Board of Directors and shall preside over the meeting. In the event of the absence of the Chairman, or an accident, another Director shall convene the meeting of the Board of Directors and shall preside over the meeting following the predetermined sequences.

**Article 23: Notices of Convocation of Board of Directors**

1. Notice of a meeting of the Board of Directors shall be given to each Director at least three (3) days prior to the date set for such meeting; provided, however, that in case of emergency, the above period may be shortened.
2. In the event that the consent of all of the Directors has been obtained, a meeting of the Board of Directors can be held without following the convocation procedures.

**Article 24: Method of Resolution of the Board of Directors**

1. A resolution of the Board of Directors shall be adopted by a majority of the Directors present at the meeting at which a majority of the Directors allowed to vote are present.
2. In the event that the requirements of Article 370 of the Companies Act are satisfied, the Company shall deem that a resolution of the Board of Directors has been made.

**Article 25: Delegation of Determination of Executive to Directors**

Pursuant to the provisions of Article 399-13, Paragraph 6 of the Companies Act, the Company may delegate all or part of decision regarding execution of important duties (excluding matters set forth in items of Paragraph 5 of the same Article) to a Director by resolution of the Board of Directors.

**Article 26: Regulations of the Board of Directors**

Unless otherwise provided for by law or these Articles of Incorporation, items relating to the Board of Directors shall be governed by the Board of Directors Rules established by the Board of Directors.

**Article 27: Remuneration, etc.**

Remuneration, bonuses or other benefits in the form of assets received from the Company, as consideration for the Director's performance of his/her duties (hereinafter referred to as "Remuneration, etc.") shall be

determined by a resolution of a general meeting of shareholders, while making a distinction between Directors who are not Audit and Supervisory Committee Members and Directors who are Audit and Supervisory Committee Members.

**Article 28: Executive Advisors**

If necessary, the Company may have one (1) or more Executive Advisors by a resolution of the Board of Directors.

**Article 29: Limited Liability Agreement with Outside Directors**

In accordance with the provisions of Paragraph 1 of Article 427 of the Corporate Law, the Company may make a limited liability agreement with an outside director, which limits the liability for damages of the outside director arising from a failure in performing his/her duties, provided that the limit of liability under such agreement shall be an amount determined in advance but in no case less than ten million yen, or the amount prescribed by law, whichever is higher.

## **Chapter V - The Audit and Supervisory Committee**

**Article 30: Establishment of Audit and Supervisory Committee**

The Company shall establish the Audit and Supervisory Committee which shall be consisted of the Directors who all are Audit and Supervisory Committee Members.

**Article 31: Full-time Audit and Supervisory Committee Members**

The Audit and Supervisory Committee may, by its resolution, elect the Directors who are full-time Audit and Supervisory Committee Members.

**Article 32: Convocation Procedures of Audit and Supervisory Committee**

1. Notice of a meeting of the Audit and Supervisory Committee shall be given to each Director who is an Audit and Supervisory Committee Member at least three (3) days prior to the date set for such meeting; provided, however, that in case of emergency, the above period may be shortened.
2. In the event that the consent of all of the Directors who are the Audit and Supervisory Committee Members has been obtained, a meeting of the Audit and Supervisory Committee may be held without following the convocation procedures.

**Article 33: Method of Resolution of Audit and Supervisory Committee**

The resolution shall be adopted by a majority of the voting rights of all Audit and Supervisory Committee Members present at the meeting at which a majority of the Audit and Supervisory Committee Members allowed to vote are present.

**Article 34: Regulations of the Audit and Supervisory Committee**

The Audit and Supervisory Committee shall be governed by the Regulations of the Audit and Supervisory Committee established by the Audit and Supervisory Committee, in addition to laws and regulations and these Articles of Incorporation.

**Chapter VI – Accounting****Article 35: Business Year**

The business year of the Company shall be one (1) year from the first day of April through to the last day of March the following year.

**Article 36: Decision-Making Body of Earned Surplus Appropriations**

Unless otherwise provided for by law, decisions on the dividends to be paid from any surplus of the Company or matters as provided for in the provisions of Paragraph 1 of Article 459 of the Companies Act, shall be made by a resolution of the Board of Directors.

**Article 37: Record Date of Dividends of Earned Surplus**

1. The record date for year-end dividends of the Company shall be March 31 of each year.
2. The record date for interim dividends of the Company shall be September 30 of each year.
3. In addition to the foregoing two paragraphs of Article 37, the Company may pay dividends from any earned surplus by setting a record date.

**Article 38: Term of Expiration for Claiming Dividends**

1. In the event that the dividend assets are in the form of money, the Company shall be exempted from its obligation to pay dividends if and when such dividends remain unclaimed after a period of three (3) years from the date on which the dividends became due and payable.
2. No interest shall accrue on outstanding dividends paid out of any of earned surplus.

**Supplementary Provision****(Transitional Measure Concerning Limited Liability Agreement with Outside Statutory Auditors)**

Limited liability agreements regarding the liability for damages described in Article 423, Paragraph 1 of the Companies Act already entered into with Outside Statutory Auditors (including former Outside Statutory Auditors) prior to the conclusion of the 164<sup>th</sup> ordinary general meeting of shareholders held shall be governed by Article 35 of the Articles of Incorporation prior to the amendment made by resolution of the said ordinary general meeting of shareholders.

Enacted:

November 25, 1912

Amended:

December 26, 1915

December 27, 1917

January 25, 1919

February 18, 1921

February 3, 1923

June 27, 1924

May 26, 1928

February 3, 1930

March 30, 1937

February 28, 1938

December 27, 1940

September 6, 1943

December 26, 1944

August 25, 1945

January 29, 1946

March 17, 1949

May 14, 1954

November 30, 1959

May 30, 1962

November 29, 1974

June 22, 1982

June 29, 1994

May 13, 2002

June 25, 2003

June 24, 2005

June 23, 2006

June 21, 2013

June 16, 2017

January 1, 2026

December 27, 1916

June 26, 1918

June 23, 1919

December 25, 1921

July 31, 1923

November 5, 1926

December 24, 1928

June 28, 1935

December 24, 1937

December 26, 1939

June 27, 1942

June 26, 1944

April 14, 1945

October 23, 1945

January 25, 1947

November 26, 1951

November 29, 1957

May 30, 1961

May 30, 1964

June 22, 1981

June 27, 1991

June 24, 1998

June 25, 2002

June 24, 2004

May 1, 2006

June 23, 2009

June 17, 2015

June 17, 2022