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Articles of Incorporation

Nippon Soda Co., Ltd.

Articles of Incorporation of Nippon Soda Co., Ltd.

(Amended on June 29, 2022)

Chapter I General Provisions

Article 1. (Trade Name)

The name of the Company shall be “Nippon Soda Kabushiki Kaisha” and in English it shall be “Nippon Soda Co., Ltd.”

Article 2. (Purpose)

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

- (1) Manufacturing, processing and marketing of caustic soda, chlorine and chlorine products, synthetic resin and other plastic materials, dyes, pharmaceuticals, agrochemicals, veterinary pharmaceuticals, fertilizers and various other kinds of chemical industrial products;
- (2) Refining, processing and marketing of aluminum, titanium and other kinds of metals;
- (3) Mining, processing and marketing of petroleum, natural gas, silica, limestone and other kinds of minerals;
- (4) Buying and selling, leasing, managing, and brokering of real estate, and design and contracting of earthworks projects, greening projects, and construction works;
- (5) Buying and selling, and licensing of technology related to various chemical industries and brokering of such activities;
- (6) All businesses that are incidental to those mentioned in the preceding items; and
- (7) The Company shall be investor or originator of any business projects deemed necessary for the Company’s operation.

Article 3. (Location of the Head Office)

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

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 and Supervisory Committee
- (3) Accounting Auditor

Article 5. (Method of Public Notice)

The method of public notices of the Company shall be electronic public notices; provided, however, that if the Company is unable to give an electronic public notice because of an accident or any other unavoidable reason, public notices of the Company may be given in “The Nikkei” newspaper.

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 96,000,000.

Article 7. (Acquisition of Treasury Shares)

Pursuant to the provisions of Article 165, paragraph (2) of the Companies Act, the Company may, by resolution of the Board of Directors, acquire its own shares through market transactions as well as other means.

Article 8. (Number of Shares per Share Unit)

The number of shares per share unit of the Company shall be 100.

Article 9. (Rights Regarding Shares Less than One Unit)

A shareholder of the Company may not exercise any rights other than the rights listed below with regard to shares less than one unit held by the shareholder:

- (1) Rights set forth in items of Article 189, paragraph (2) of the Companies Act;
- (2) Right to make a demand pursuant to the provisions of Article 166, paragraph (1) of the Companies Act;
- (3) Right to receive an allotment of offered shares and offered share acquisition rights in proportion to the number of shares held by the shareholder; and
- (4) The right to make a demand as provided for in the following Article.

Article 10. (Additional Purchase of Shares Less than One Unit)

A shareholder of the Company who holds shares less than one unit may, as provided for in the Share Handling Regulations, request the Company to sell to the shareholder a number of shares which will, when combined with the number of shares already held by the shareholder, constitute one share unit.

Article 11. (Shareholder Register Administrator)

1. The Company shall have a shareholder register administrator.
2. The shareholder register administrator and the place of business thereof shall be designated by resolution of the Board of Directors and public notice thereof shall be given.
3. The preparation and keeping of the shareholder register and the share acquisition right register of the Company and other administrations relating thereto shall be outsourced to the shareholder register administrator, and shall not be handled by the Company itself.

Article 12. (Share Handling Regulations)

Handling of the Company's shares and the fees therefor shall be governed by the Share Handling Regulations established by the Board of Directors, in addition to applicable laws and regulations and these Articles of Incorporation.

Chapter III General Meeting of Shareholders

Article 13. (Convocation)

An ordinary 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 14. (Place)

The Company shall hold general meetings of shareholders within Tokyo's 23 wards.

Article 15. (Record Date of Ordinary General Meeting of Shareholders)

The record date for voting rights at the Company's ordinary general meeting of shareholders shall be March 31 every year.

Article 16. (Convener and Chairmanship of General Meeting of Shareholders)

1. Unless otherwise provided for by laws and regulations, a Director who is designated in advance by the Board of Directors shall convene a general meeting of shareholders and chair the meeting.
2. In cases where the Director is prevented from so acting, another Director who is designated in accordance with an order of priority determined in advance by the Board of Directors shall convene a general meeting of shareholders and chair the meeting.

Article 17. (Measures, etc. for Providing Information in Electronic Format)

1. When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.

2. Among items for which the measures for providing information in electronic format will be taken, the Company shall not be required to state all or some of those items designated by the Ministry of Justice Order in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.

Article 18. (Method for Making Resolutions)

1. Unless otherwise provided for by laws and regulations, and these Articles of Incorporation, resolutions of a general meeting of shareholders shall be made by a majority of the votes of the shareholders who are present at the meeting and entitled to exercise their votes at such meetings.
2. Notwithstanding the provisions of the preceding paragraph, resolutions of a general meeting of shareholders as prescribed in Article 309, paragraph (2) of the Companies Act shall be made by at least two-thirds of the votes of the shareholders present at the meeting where the shareholders holding at least one-third of the voting rights of the shareholders entitled to exercise their votes at such meetings are present.

Article 19. (Proxy Voting)

1. Every shareholder may exercise his/her votes by having one other shareholder of the Company with voting rights act as a proxy on his/her behalf.
2. A shareholder or a proxy must submit to the Company a document evidencing the proxy's authority to represent at each general meeting of shareholders.

Chapter IV Directors and Board of Directors

Article 20. (Number of Directors)

1. The Company shall have not more than ten (10) Directors (excluding Directors serving as Audit and Supervisory Committee Members).
2. The Company shall have not more than five (5) Directors serving as Audit and Supervisory Committee Members.

Article 21. (Method of Election)

1. Directors shall be elected at a general meeting of shareholders by separating Directors serving as Audit and Supervisory Committee Members from Directors other than the above.
2. Resolutions on the election of a Director shall be made by a majority of the votes of the shareholders present at the meeting where the shareholders holding at least one-third of the voting rights of the shareholders entitled to exercise their votes at such meetings are present.
3. Resolutions for the election of Directors shall not be conducted by cumulative voting.
4. The effective term of a substitute Director serving as Audit and Supervisory Committee Member shall expire at the commencement of the ordinary general meeting of shareholders for the last business year out of the business years terminating within two years after the resolution to elect the Director.

Article 22. (Term of Office)

1. The term of office of a Director (excluding a Director serving as Audit and Supervisory Committee Member) shall expire at the conclusion of the ordinary general meeting of shareholders for the last business year out of the business years terminating within one year after the election of the Director.
2. The term of office of a Director (excluding a Director serving as Audit and Supervisory Committee Member) elected to fill a vacancy or to increase the number of Directors shall expire at the end of the term of the other incumbent Directors (excluding Directors serving as Audit and Supervisory Committee Members).
3. The term of office of a Director serving as Audit and Supervisory Committee Member shall expire at the conclusion of the ordinary general meeting of shareholders for the last business year out of the business years terminating within two years after the election of the Director.
4. The term of office of a Director serving as Audit and Supervisory Committee Member who is elected as a substitute for a Director serving as Audit and Supervisory Committee Member who retired from office before the expiration of the term of office shall continue until the time the term of office of the Director serving as Audit and Supervisory Committee Member who retired from office is to expire.

Article 23. (Representative Directors and Directors with Special Titles)

1. The Board of Directors shall appoint Representative Director(s) by its resolution.
2. The Board of Directors may appoint, by its resolution, one Director and Chairman.
3. The Board of Directors may appoint, by its resolution, one President among Directors (excluding Directors serving as Audit and Supervisory Committee Member) and Executive Officers.

Article 24. (Convener and Chairmanship of Meeting of the Board of Directors)

1. A Director who is designated in advance by the Board of Directors shall convene meetings of the Board of Directors and chair the meetings.
2. In cases where the Director is prevented from so acting, another Director who is designated in accordance with an order of priority determined in advance by the Board of Directors shall convene a meeting of the Board of Directors and chair the meeting.

Article 25. (Notice of Meeting of the Board of Directors)

1. When convening a meeting of the Board of Directors, a notice shall be dispatched to each Director at least three days before the day of the meeting; provided, however, that this period may be reduced in case of urgent needs.
2. With the consent of all Directors, a meeting of the Board of Directors may be held without following the convening procedures.

Article 26. (Omission of Resolutions of the Board of Directors)

The Company shall deem that a resolution of the Board of Directors has been made in cases where the requirements set forth in Article 370 of the Companies Act have been fulfilled.

Article 27. (Regulations of the Board of Directors)

Matters concerning the Board of Directors shall be governed by the Regulations of the Board of Directors established by the Board of Directors, in addition to applicable laws and regulations and these Articles of Incorporation.

Article 28. (Delegation of Decisions on the Execution of Important Business to Directors)

The Company, pursuant to the provisions of Article 399-13, paragraph (6) of the Companies Act, may delegate all or part of decisions on the execution of important business (excluding matters listed in items of the same Article, paragraph (5)) to Directors by the resolution of the Board of Directors.

Article 29. (Remuneration, Etc.)

Remuneration, bonuses and other economic benefits given by the Company in consideration for the execution of duties to Directors shall be determined by resolution of a general meeting of shareholders by separating Directors serving as Audit and Supervisory Committee Members from Directors other than the above.

Article 30. (Exemption of Directors from Liability)

Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company may enter into an agreement with a Director who is not an executive director, etc. limiting his/her liability for damages arising from neglecting his/her duties; provided, however, that the maximum liability for damages under such agreement shall be either an amount specified in advance that is not less than ¥5 million, or an amount as prescribed by laws and regulations, whichever is higher.

Article 31. (Executive Officers)

The Company may appoint Executive Officers by a resolution of the Board of Directors and have the Executive Officers execute their respective duties.

Chapter V Audit and Supervisory Committee

Article 32. (Full-Time Audit and Supervisory Committee Members)

The Audit and Supervisory Committee shall appoint fulltime Audit and Supervisory Committee Member(s) by its resolution.

Article 33. (Notice of Meeting of the Audit and Supervisory Committee)

1. When convening a meeting of the Audit and Supervisory Committee, a notice shall be dispatched to each Audit and Supervisory Committee Member at least three days before the day of the meeting; provided, however, that this period may be reduced in case of urgent needs.
2. With the consent of all Audit and Supervisory Committee Members, a meeting of the Audit and Supervisory Committee may be held without following the convening procedures.

Article 34. (Regulations of the Audit and Supervisory Committee)

Matters concerning 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 applicable laws and regulations and these Articles of Incorporation.

Chapter VI Accounts

Article 35. (Business Year)

The business year of the Company shall commence on April 1 of each year and end on March 31 of the following year.

Article 36. (Record Date for Dividends of Surplus)

The record date for year-end dividends of the Company shall be March 31 of each year.

Article 37. (Interim Dividends)

The Company may, by resolution of the Board of Directors, distribute interim dividends, with September 30 set as the record date every year.

Article 38. (Prescription for Payment of Dividends)

In cases where the dividend property is monetary and the dividends have not been received after the lapse of three full years from the date of commencement of payment thereof, the Company shall be exempt from the obligation to pay such dividends.

(History)

Established on February 1, 1920	Amended on November 28, 1958
Amended on July 29, 1924	Amended on November 27, 1959
Amended on January 30, 1926	Amended on May 29, 1967
Amended on January 30, 1928	Amended on November 29, 1971
Amended on July 29, 1929	Amended on May 29, 1975
Amended on March 16, 1934	Amended on June 29, 1978
Amended on July 30, 1934	Amended on June 28, 1982
Amended on July 24, 1936	Amended on June 26, 1987
Amended on November 25, 1936	Amended on June 27, 1991
Amended on January 30, 1937	Amended on June 29, 1994
Amended on May 24, 1937	Amended on June 29, 1999
Amended on December 10, 1937	Amended on June 29, 2000
Amended on October 18, 1938	Amended on June 27, 2002
Amended on January 30, 1939	Amended on June 27, 2003
Amended on January 31, 1940	Amended on June 29, 2004
Amended on May 25, 1940	Amended on June 29, 2006
Amended on March 28, 1941	Amended on June 26, 2009
Amended on May 29, 1944	Amended on June 28, 2012
Amended on October 14, 1944	Amended on June 27, 2013
Amended on November 30, 1945	Amended on June 26, 2015
Amended on June 29, 1946	Amended on June 29, 2016
Amended on July 30, 1949	Amended on October 1, 2018
Amended on November 28, 1951	Amended on June 26, 2020
Amended on September 1, 1956	Amended on June 29, 2022