

ARTICLES OF INCORPORATION
OF
NISSAN CHEMICAL CORPORATION

Established on April 7, 1921

Amended on June 28, 2022

CHAPTER 1. GENERAL PROVISIONS

(Company Name)

Article 1 The name of the company shall be “Nissan Kagaku Kabushiki Kaisha,” which is expressed in English as “Nissan Chemical Corporation” (hereinafter referred to as “the Company”).

(Purpose)

Article 2 The purpose of the Company shall be to engage in the following business activities:

1. Manufacturing, processing, sale and purchase, and import and export of the following products;
 - (1) Fertilizers, ameliorant, fodder, seeds, and agricultural materials;
 - (2) Industrial chemicals, reagents, pesticides, compressed gas and liquefied gas;
 - (3) Pharmaceutical products, drugs for animals, quasi-drugs, medical devices and cosmetics;
 - (4) Dye, paints, pigments, organic synthetics, and synthetic resins;
 - (5) Compounds including oxides and nitrides of light metals, rare metals and other various metals;
 - (6) Substrates and other materials for the electronics industry, and components of electronic equipment;
 - (7) Various fats and oils;
 - (8) Equipment for the chemical industry;
 - (9) Agricultural equipment and weighing machines;
 - (10) Food products; and
 - (11) Materials for the civil engineering and construction.
2. Refining and processing of metals;

3. Forestry, and processing of agricultural, forestry and fishery products;
4. Mining of minerals;
5. Quarrying;
6. Ceramic engineering;
7. Sale and purchase, and import and export of raw materials for the respective preceding items;
8. Technical assistance for the construction and operation of manufacturing plants in and outside Japan in connection with the above items 1 to 3;
9. Transportation;
10. Insurance agency;
11. Sale and purchase, lease and management of real properties;
12. Landscaping and greenery business;
13. Environmental research;
14. Performance on commission of and technical assistance for chemical analyses, other various analyses, experiment and test, and examination in relation thereto;
15. Financing for subsidiaries and affiliates;
16. Any business activities and transactions related to the foregoing; and
17. Holding of shares and investing in other companies, which are considered necessary for the management of the Company.

(Location of Head Office)

Article 3 The head office of the Company shall be located in Chuo-ku, Tokyo.

(Establishment of Organs)

Article 4 The following organs shall be established in addition to shareholders meetings and Directors:

- (1) Board of Directors
- (2) Audit & Supervisory Board Members
- (3) Audit & Supervisory Board
- (4) Accounting Auditor

(Method of Public Notice)

Article 5 Public notices of the Company shall be made in electronic public notices; however, in cases where it is unable to make public notices by way of electronic public notice due to an accident or other unavoidable reasons, public notices of the Company shall be given by publication in the Nihon Keizai Shimbun.

CHAPTER 2. SHARES

(Total Number of Shares Authorized to Issue)

Article 6 The total number of shares authorized to issue of the Company shall be three hundred and sixty million (360,000,000) shares.

(Acquisition of Own Shares)

Article 7 The Company may acquire own shares by a resolution of the Board of Directors, pursuant to the provision of Article 165, Paragraph 2 of the Companies Act.

(Share Unit Number)

Article 8 The number of shares to constitute one (1) unit of the Company's shares shall be one hundred (100) shares.

(Rights of Holders of Shares Less Than One (1) Unit)

Article 9 Holders of the Company's shares less than one (1) unit may not exercise any rights with respect to the shares they hold, except for the following rights:

- (1) Rights listed in each item of Article 189, Paragraph 2 of the Companies Act;
- (2) Right to make a demand pursuant to the provision of Article 166, Paragraph 1 of the Companies Act;
- (3) Right to receive allotment of shares for subscription and share options for subscription in accordance with the number of shares such shareholders hold; and
- (4) Right to make a demand as stipulated in the following Article.

(Additional Purchase of Shares Less Than One (1) Unit)

Article 10 Holders of the Company's shares less than one (1) unit may, pursuant to the provisions of regulations for handling of shares, make a demand for sale of shares in such numbers as to constitute a share unit number combined with the number of shares such shareholder holds.

(Shareholder Register Administrator)

Article 11 The Company shall have a shareholder register administrator.

- 2 The shareholder register administrator and its workplace shall be designated by a

resolution of the Board of Directors and announced publicly.

- 3 The preparation and keeping of the Company's shareholder register and share option register, and other clerical work relating to these registers shall be entrusted to the shareholder register administrator and shall not be conducted by the Company.

(Regulations for Handling of Shares)

Article 12 The handling of shares of the Company and fees therefor shall be in accordance with applicable laws and regulations, these Articles of Incorporation as well as the regulations for handling of shares established and determined by the Board of Directors.

(Record Date)

Article 13 In addition to the provisions of these Articles of Incorporation, the Company may, when necessary, determine a record date, on an extraordinary basis, by a resolution of the Board of Directors upon giving prior public notice of the said record date.

CHAPTER 3. GENERAL MEETING OF SHAREHOLDERS

(Authority)

Article 14 The shareholders meeting of the Company may resolve only the matters provided for in laws and regulations or these Articles of Incorporation.

(Convocation)

Article 15 The annual shareholders meeting of the Company shall be convened in June each year, and an extraordinary shareholders meeting shall be convened on an as needed basis.

- 2 Except as otherwise provided for by laws and regulations, the President of the Company shall convene shareholders meetings.

(Record Date for Annual Shareholders Meeting)

Article 16 The record date for voting rights exercisable at an annual shareholders meeting shall be March 31 of each year.

(Venue)

Article 17 The shareholders meetings of the Company shall be convened in Tokyo.

(Chairperson)

Article 18 The President shall serve as the chairperson of shareholders meetings; however, in the event that the President is unable to do so by reasons such as vacancy or accident, one of the other Directors shall serve as the chairperson in accordance with the order predetermined by the Board of Directors. The chairperson of the shareholders meeting convened by shareholders' demand pursuant to laws and regulations shall be elected from among the shareholders present.

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

Article 19 When the Company convenes a shareholders meeting, it shall take measures for providing information that constitutes the content of reference documents, etc. for the general meeting of shareholders in electronic format.

- 2 Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who have requested the delivery of paper-based documents by the record date of voting rights.

(Exercise of Voting Rights by Proxy)

Article 20 A shareholder may exercise his/her voting rights through one (1) proxy who shall be another shareholder of the Company entitled to exercise voting rights.

- 2 In the event of the preceding paragraph, the shareholder or his/her proxy shall submit to the Company a document evidencing authority of the proxy at each shareholders meeting.

(Method of Resolution)

Article 21 Unless otherwise provided for by laws and regulations or these Articles of Incorporation, all resolutions of shareholders meetings shall be adopted by an affirmative majority vote of the shareholders present who are entitled to exercise their voting rights at the relevant meeting.

- 2 Any resolution stipulated in Article 309, Paragraph 2 of the Companies Act shall be adopted by an affirmative vote of not less than two-thirds (2/3) of voting rights of the shareholders present having not less than one-thirds (1/3) of voting rights of all shareholders entitled to exercise their voting rights at the relevant meeting.

CHAPTER 4. DIRECTORS AND BOARD OF DIRECTORS

(Number of Directors)

Article 22 The number of Directors of the Company shall be twelve (12) or less and the Directors shall be elected at shareholders meeting.

(Election of Directors)

Article 23 A resolution for the election of Directors shall be adopted by an affirmative majority vote of the shareholders present having not less than one-thirds (1/3) of voting rights of all shareholders entitled to exercise their voting rights at the relevant meeting.

- 2 No cumulative vote shall be adopted in the election of Directors.

(Representative Director(s))

Article 24 The Board of Directors shall appoint by resolution one (1) or more Representative Director(s) of the Company. The Representative Director(s) shall represent the Company and execute business of the Company in accordance with resolution of the Board of Directors.

(Executive Directors and Advisor)

Article 25 The Board of Directors may appoint by resolution one (1) Chairman, one (1) President, and a few Vice Presidents.

- 2 The President shall be Representative Director and other Director(s) may also be appointed to Representative Director(s), as necessary.
- 3 The Board of Directors may appoint by resolution an Advisor, where necessary.

(Term of Office of Directors)

Article 26 The term of office of Directors shall expire at the conclusion of the annual shareholders meeting held with respect to the last business year that ends within one (1) year after their appointment.

- 2 The term of office of a Director who is elected as a substitute for a Director resigned prior to the expiration of his/her term of office shall expire at the time of expiration of the term of office of the resigned Director.

(Remuneration, etc. of Directors)

Article 27 Remuneration, bonus and other property benefits received from the Company as

compensation for execution of duties (hereinafter referred to as “Remuneration, etc.”) of Directors shall be determined by a resolution of shareholders meeting.

(Exemption from Liability of Directors)

Article 28 The Company may, by a resolution of the Board of Directors, give exemption to Directors (including persons who have served as Directors) from liability under Article 423, Paragraph 1 of the Companies Act within the amount of limit stipulated by laws and regulations in the case where the relevant Directors have executed their duties in good faith and without gross negligence.

- 2 The Company may execute an agreement with Outside Directors to limit their liabilities under Article 423, Paragraph 1 of the Companies Act in the case where the relevant Outside Directors have executed their duties in good faith and without gross negligence; however, the amount of limit of liability for damages under such agreement shall be the minimum amount of limit of liability stipulated by laws and regulations.

(Authority of Board of Directors)

Article 29 The Board of Directors of the Company shall determine the execution of business of the Company and supervise the execution of duties of Directors.

(Convocation of Board of Directors Meeting)

Article 30 Notice of convocation of Board of Directors meetings shall be issued to each Director and Audit & Supervisory Board Member at least two (2) days prior to the date of such meeting; however, the said period may be shortened in case of emergency.

- 2 The Chairman shall convene Board of Directors meetings. In the event that the Chairman is unable to do so by reasons such as vacancy or accident, one of the other Directors shall convene in accordance with the order predetermined by the Board of Directors.

(Chairperson of Board of Directors Meeting)

Article 31 The Chairman shall act as chairperson of Board of Directors meetings. In the event that the Chairman is unable to do so by reasons such as vacancy or accident, one of the other Directors shall act as chairperson in accordance with the order predetermined by the Board of Directors.

(Method of Resolution at Board of Directors Meeting)

Article 32 All resolutions of Board of Directors meeting shall be adopted by an affirmative majority vote of the Directors present at the meeting where the majority of the Directors entitled to participate in such vote are present.

2 A resolution of Board of Directors meeting shall be deemed adopted in the event the requirements of Article 370 of the Companies Act are satisfied.

CHAPTER 5. AUDIT & SUPERVISORY BOARD MEMBERS AND AUDIT & SUPERVISORY BOARD

(Number of Audit & Supervisory Board Members)

Article 33 The number of Audit & Supervisory Board Members of the Company shall be five (5) or less and the Audit & Supervisory Board Members shall be elected at shareholders meeting.

(Election of Audit & Supervisory Board Members)

Article 34 A resolution for the election of Audit & Supervisory Board Members shall be adopted by an affirmative majority vote of the shareholders present having not less than one-thirds (1/3) of voting rights of all shareholders entitled to exercise their voting rights at the relevant meeting.

(Term of Office of Audit & Supervisory Board Members)

Article 35 The term of office of Audit & Supervisory Board Members shall expire at the conclusion of the annual shareholders meeting held with respect to the last business year that ends within four (4) years after their appointment.

2 The term of office of an Audit & Supervisory Board Member who is elected as a substitute for an Audit & Supervisory Board Member resigned prior to the expiration of his/her term of office shall expire at the time of expiration of the term of office of the resigned Audit & Supervisory Board Member.

(Remuneration, etc. of Audit & Supervisory Board Members)

Article 36 Remuneration, etc. of Audit & Supervisory Board Members shall be determined by a resolution of shareholders meeting.

(Exemption from Liability of Audit & Supervisory Board Members)

Article 37 The Company may, by a resolution of the Board of Directors, give exemption to

Audit & Supervisory Board Members (including persons who have served as Audit & Supervisory Board Members) from liability under Article 423, Paragraph 1 of the Companies Act within the amount of limit stipulated by laws and regulations in the case where the relevant Audit & Supervisory Board Members have executed their duties in good faith and without gross negligence.

- 2 The Company may execute an agreement with Outside Audit & Supervisory Board Members to limit their liabilities under Article 423, Paragraph 1 of the Companies Act in the case where the relevant Outside Audit & Supervisory Board Members have executed their duties in good faith and without gross negligence; however, the amount of limit of liability for damages under such agreement shall be the minimum amount of limit of liability stipulated by laws and regulations.

(Authority of Audit & Supervisory Board)

Article 38 The Audit & Supervisory Board of the Company shall determine the matters stipulated by laws and regulations as well as the matters considered necessary by the Audit & Supervisory Board in relation to the execution of the duties of Audit & Supervisory Board Members; however, exercise of the authority of Audit & Supervisory Board Members shall not be hindered.

(Convocation of Audit & Supervisory Board Meeting)

Article 39 Notice of convocation of Audit & Supervisory Board meetings shall be issued to each Audit & Supervisory Board Member at least two (2) days prior to the date of such meeting; however, the said period may be shortened in case of emergency.

(Method of Resolution at Audit & Supervisory Board Meeting)

Article 40 All resolutions of Audit & Supervisory Board meeting shall be adopted by an affirmative majority vote of Audit & Supervisory Board Members unless otherwise provided for by laws and regulations.

CHAPTER 6. ACCOUNTING AUDITOR

(Election of Accounting Auditor)

Article 41 The Accounting Auditor of the Company shall be elected at shareholders meeting.

(Term of Office of Accounting Auditor)

Article 42 The term of office of Accounting Auditor shall expire at the conclusion of the annual shareholders meeting held with respect to the last business year that ends within one (1) year after his/her/its appointment.

2 Unless otherwise resolved at the annual shareholders meeting set forth in the preceding paragraph, the Accounting Auditor shall be deemed to have been re-elected at the said annual shareholders meeting.

CHAPTER 7. ACCOUNTS

(Business Year)

Article 43 The business year of the Company shall commence on April 1 of each year and end on March 31 of the following year.

(Record Date for Dividends of Surplus)

Article 44 The record date for year-end dividends payable by the Company shall be March 31 of each year.

(Interim Dividends)

Article 45 The Company may pay interim dividends as of the record date on September 30 of each year by a resolution of the Board of Directors.

(Period of Exemption from Dividends of Surplus)

Article 46 If dividend property is in money and is not received after the lapse of three (3) years from the date when such dividends become payable, the Company shall be exempted from its obligation to pay such dividends.