

**ARTICLES OF INCORPORATION**  
(Revised June 29, 2022)

**JGC HOLDINGS CORPORATION**

# ARTICLES OF INCORPORATION OF JGC HOLDINGS CORPORATION

## CHAPTER I. GENERAL PROVISIONS

### ARTICLE 1. (Company Name)

The name of the Company shall be Nikki Holdings Kabushiki Kaisha and shall be indicated in English as JGC HOLDINGS CORPORATION.

### ARTICLE 2. (Purposes)

The purpose of the Company shall be to control and manage the business activities of companies and foreign companies that carry on the following business services by holding shares or interests therein:

- (1) The design, procurement, construction, operation and maintenance activities related to plants, facilities and systems in such areas of business as petroleum, petroleum refining, petrochemicals, gas, chemicals in general, electric power, steel manufacturing, non-ferrous metals, metal refining, nuclear power, coal production, water production, agricultural production, feed production, biochemical processes, foods, pharmaceuticals, medical goods and equipment, information, telecommunications, transportation, distribution, stockpiling, urban development, water supply and sewerage systems, industrial pollution control, disaster prevention, environmental conservation, space development, paper/pulp, ceramics/cement, building material, and renewable energy.
- (2) The lease and installment sale of the plants, facilities and systems regarding the above clause.
- (3) Consultation for the plants, facilities and systems mentioned in clause 1.
- (4) The research and development of technologies regarding the activities identified in clause 1.
- (5) The manufacture and sale of the plants, machinery, tools and measurement equipment associated with the activities identified in clause 1.

- (6) The acquisition, development, maintenance, supply and sale of intangible proprietary rights such as industrial property rights and copyrights, and of know-how, system engineering and other software.
- (7) The provision of services, and the manufacture and sale/distribution of hardware relating to data processing, the provision of information and information communication.
- (8) The production and sale of petroleum, gas and chemical products.
- (9) The production and sale of catalysts, chemicals and other chemical products.
- (10) Research and development, and providing research and development services, associated with the production and sale of ceramic products.
- (11) The acquisition of mining rights regarding exploration and development of energy resources such as petroleum, natural gas and coal, as well as mineral resources; production, manufacture, processing, sale and purchase and lease of these natural resources.
- (12) The trading of greenhouse gas emission rights.
- (13) Research and development, and the provision of research and development services associated with fuels for power generation; production of electric power; supply of electric and steam power, as well as other types of power.
- (14) The development, production, sale and purchase and lease of energy produced by solar light and heat, geothermal heat, hydraulic power, wind power, bio fuels and other renewable energy.
- (15) Urban and local development and related planning, design, supervision and management.
- (16) Daily-use water- and industrial water-related water supply and sewerage systems; treatment, disposal and supply of water resources such as ocean, rivers and lakes and related planning, design, supervision and management.
- (17) The ownership, procurement, leasing, maintenance and management of medical facilities.

- (18) The sale, purchase, lease, brokerage and management of real estate.
  - (19) Serving as a non-life insurance agency and engaging in the sale of life insurance.
  - (20) The sale of business equipment and facility equipment.
  - (21) The provision of manpower in accordance with the provisions of “The Law for Securing the Proper Operation of Worker Dispatching Undertakings and Improved Working Conditions for Dispatched Workers.”
  - (22) The holding of, and investment in, securities.
  - (23) Investigation, investment and the provision of loans, and guarantees related to the business services incidental to or regarding each of the above clauses.
  - (24) All services incidental to or regarding each of the above clauses.
2. The Company may carry on each of the above clauses and all business services incidental to or regarding these.

**ARTICLE 3. (Location of Head Office)**

The head office of the Company shall be located in Yokohama, Kanagawa.

**ARTICLE 4. (Organization)**

In addition to the General Meeting of Shareholders and directors, the Company establishes the following organizations:

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

**ARTICLE 5. (Method of Public Notices)**

The Company shall make its public notices electronically. However, in the event that public notices cannot be made electronically due to an accident or some other unavoidable condition, the public notices shall be carried in the “Nihon Keizai Shimbun,” published in Tokyo.

## **CHAPTER II. SHARES**

### **ARTICLE 6. (Total Allowable Number of Shares)**

The total number of shares that can be issued by the Company shall be 600,000,000 shares.

### **ARTICLE 7. (Purchase for Treasury Shares)**

In accordance with Article 165, Paragraph 2 of the Companies Act, the Company shall be allowed to obtain its own shares through a resolution of the Board of Directors resolution.

### **ARTICLE 8. (Number of Shares per Unit)**

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

### **ARTICLE 9. (Rights for Holders of Fractional Unit Shares)**

Holders of less than one unit of shares in the Company shall only be allowed to execute the following rights.

- (1) Rights stipulated in Article 189, Paragraph 2 of the Companies Act
- (2) Rights to make requests in accordance with the stipulations in Article 166 Paragraph 1 of the Companies Act
- (3) Right to receive allotment of offered shares and right to receive allotment of share warrants according to the number of shares held
- (4) Rights to make requests in accordance with the following Article

### **ARTICLE 10. (Make-Up Sale of Shares Constituting less than One Unit)**

A shareholder may request the Company to sell additional shares that will result in the shareholder holding one unit together with the shareholder's own shares, pursuant to the Rules for Treatment of Shares.

### **ARTICLE 11. (Administrator of the Shareholders' Register)**

The Company shall appoint an administrator of the shareholders' register.

2. The administrator and its place of office shall be determined by resolution of the Board of Directors and shall be notified publicly.
3. Making and keeping the Company's shareholders' register and register of stock acquisition rights and all related administrative matters shall be dealt with by the administrator, not by the Company.

**ARTICLE 12. (Rules for Treatment of Shares)**

Matters relating to the treatment of shares of the Company and the relevant charges shall comply with the applicable law, the provisions hereof and the rules for treatment of shares to be established by the Board of Directors.

**CHAPTER III. GENERAL SHAREHOLDERS' MEETING**

**ARTICLE 13. (Time of Calling)**

An ordinary general shareholders' meeting shall be called every year in June, and an extraordinary general shareholders' meeting may be called whenever necessary.

**ARTICLE 14. (Base Date for Ordinary General Shareholders' Meeting)**

The base date for being eligible for voting rights at the ordinary general shareholders' meeting is March 31 of each year.

**ARTICLE 15. (Person Entitled to Call a Meeting and Chairmanship)**

A general shareholders' meeting shall be called by the Chairman of the Board, and he shall act as chairman of a general shareholders' meeting.

2. Should the Chairman of the Board be unable to so act or where he has vacated his post, any one of the other directors determined in accordance with the order provided for in advance at a meeting of the Board of Directors shall call the general shareholders' meeting and act as chairman.

**ARTICLE 16. (Electronic provision measure, etc.)**

1. When convening a general shareholders' meeting, the Company shall take an electronic provision measure for information that constitutes the contents of reference materials, etc., for the general shareholders' meeting.
2. The Company may not include all or part of the matters for an electronic provision measure as set forth in the Ordinance of the Ministry of Justice in documents to be delivered to shareholders who submit a request for the delivery of written documents by the record date for voting rights.

**ARTICLE 17. (Procedure for Resolutions)**

Except as otherwise provided for by law or herein, resolutions at a general shareholders' meeting may be made by the majority of voting rights of the shareholders with such rights.

2. Pursuant to the regulations set forth in Article 309, Paragraph 2 of the Companies Act, resolutions shall be made by voting rights equivalent to the two-thirds or more of the voting rights of the shareholders with such rights and the number of shares with voting rights held or represented by those at the meeting of such shareholders shall be one-third or more with such rights present thereat.

**ARTICLE 18. (Use of Voting Rights though a Proxy)**

A shareholder may exercise his/her voting rights through a proxy, who shall be another shareholder in the Company.

2. Such shareholder or proxy shall submit to the Company a written proxy notice at the time of each general shareholders' meeting.

**CHAPTER IV. DIRECTORS AND MEETINGS OF THE BOARD OF DIRECTORS**

**ARTICLE 19. (Number of Directors)**

The Company shall have ten or fewer directors.

**ARTICLE 20. (Procedure of Selection)**

Directors shall be elected at the resolution of a general shareholders' meeting.

2. The election of a director shall be conducted by shareholders present thereat who can exercise voting rights equivalent to one-third or more of the voting rights of all the shareholders and by the majority of the voting rights represented at the meeting.
3. No cumulative voting shall be conducted for the election of directors.

**ARTICLE 21. (Tenure of Office)**

The tenure of office of directors shall expire at the conclusion of the ordinary general shareholders' meeting concerning the end of the business year that falls within one year following their appointment.

**ARTICLE 22. (Directors in Special Posts)**

The Board of Directors may appoint by resolution one Chairman of the Board, one Vice Chairman of the Board and one President.

**ARTICLE 23. (Representative Director)**

The Representative Director shall be elected by resolution at a meeting of the Board of Directors.

**ARTICLE 24. (Executive Officers)**

The Board of Directors shall by resolution of a meeting appoint executive officers who shall execute the businesses assigned at the meeting.

**ARTICLE 25. (Remuneration)**

The remuneration for directors, which consists of bonuses and other benefits from the Company in consideration of the execution of their duties (hereinafter referred to as “remuneration”), shall be determined by the general meeting of shareholders.

**ARTICLE 26. (Persons having the Calling Rights and Chairman)**

Except as otherwise provided for by law, meetings of the Board of Directors shall be called by the Chairman of the Board and he shall act as chairman of meetings of the Board of Directors.

2. Should the Chairman of the Board be unable to so act or where he has vacated his post, any one of the other directors determined in accordance with the order provided at meetings of the Board of Directors shall call the meeting of the Board of Directors and act as chairman.

**ARTICLE 27. (Procedure for Calling)**

A notice calling a meeting of the Board of Directors shall be issued to each director and each Audit & Supervisory Board Member at least three days in advance of the date set for the meeting.

However, in case of emergency, the said period may be shortened.

**ARTICLE 28. (Agenda)**

At its meeting, the Board of Directors shall decide on important matters relating to the execution of business as well as the matters provided for by law or herein.



**ARTICLE 29. (Resolution of the Board of Directors without Meetings)**

In accordance with the fulfillment of the requirement under the Article 370 of the Companies Act, the Company is deemed to have passed a resolution at the Board of Directors' Meeting.

**ARTICLE 30. (Directors' Exemption from Liability)**

The Company may, by resolution of the Board of Directors, exempt any directors (including former directors) from liabilities as provided in Article 423, Paragraph 1 of the Companies Act to the extent as provided in laws or regulations. However, such directors' liability exemption shall exclude their minimum liability amount stipulated by law.

2. In accordance with Article 423, Paragraph 1 of the Companies Act, the Company may enter into agreements with directors (excluding executive directors, etc.) to limit their liability associated with the performance of their duties. However, the liabilities associated with the performance of their duties based on the agreement shall be the minimum liability amount stipulated by law.

**CHAPTER V. AUDIT&SUPERVISORY BOARD MEMBERS  
AND AUDIT&SUPERVISORY BOARD**

**ARTICLE 31. (Number of Audit & Supervisory Board Members)**

The Company shall have five or fewer Audit & Supervisory Board Members.

**ARTICLE 32. (Procedure of Selection)**

Audit & Supervisory Board Members shall be elected by resolution at a general shareholders' meeting.

2. The resolutions of the election of Audit & Supervisory Board Members shall be conducted in the presence of shareholders who can exercise voting rights equivalent to one-third or more of all the shareholders and by the majority of their voting rights.

**ARTICLE 33. (Tenure of Office)**

The tenure of office of Audit & Supervisory Board Members shall expire at the conclusion of the ordinary general shareholders' meeting concerning the last business year within four years following their assumption of office.

2. The tenure of an Audit & Supervisory Board Member who shall be appointed as an alternate for a resigning Audit & Supervisory Board Member shall be the same as the remaining term of office of the resigning member.

**ARTICLE 34. (Full-Time Audit & Supervisory Board Member)**

Audit & Supervisory Board shall elect full-time Audit & Supervisory Board Member(s) by resolution of the Audit & Supervisory Board.

**ARTICLE 35. (Remuneration)**

The remuneration and other benefits for Audit & Supervisory Board Members shall be determined by resolution at a general shareholders' meeting.

**ARTICLE 36. (Procedure for Calling)**

A notice calling for the Audit & Supervisory Board shall be issued to each Auditor & Supervisory Board Member at least three days in advance of the date set for the meeting. However, in case of an emergency, the said period may be shortened.

**ARTICLE 37. (Agenda)**

At meetings of the Audit & Supervisory Board, members shall decide on important matters relating to the execution of their duties as well as the matters provided for by law.

**ARTICLE 38. (Exemption from Liability for Audit & Supervisory Board Members)**

The Company may, by resolution of the Board of Directors, exempt any Audit & Supervisory Board Member (including former Audit & Supervisory Board Members) from liabilities as provided in Article 423, Paragraph 1 of the Companies Act to the extent as provided in laws or regulations. However, such Audit & Supervisory Board Members' liability exemption shall exclude their minimum liability amount stipulated by law.

2. In accordance with Article 423, Paragraph 1 of the Companies Act, the Company may enter into agreements with Audit & Supervisory Board Members to limit their liability associated with the performance of their duties. However, the limit of the liabilities for their duties based on the agreement shall be the minimum liability amount stipulated by law.

## **CHAPTER VI. ACCOUNTING AUDITOR**

### **ARTICLE 39. (Procedure of Selection)**

The Accounting Auditor shall be elected by the general shareholders' meeting.

### **ARTICLE 40. (Tenure of Office)**

The term of office for the Accounting Auditor shall expire at the conclusion of the ordinary general shareholders' meeting concerning the last business year within one year following his assumption of office.

2. However, the Accounting Auditor is deemed to be reappointed at the above ordinary general shareholders' meeting provided that there is no resolution to the contrary.

## **CHAPTER VII. ACCOUNTS**

### **ARTICLE 41. (Business Year)**

The business year of the Company shall be the one-year period from April 1 to March 31 of the following year.

### **ARTICLE 42. (Base Date for Distribution of Retained Earnings)**

The base date for the Company's year-end distribution of retained earnings is March 31 of every year.

### **ARTICLE 43. (Rejection of Dividend Payment)**

If and when the dividend is paid in the form of cash, and if delivery of the dividend has not been accomplished within three years from the date it became due and payable, the Company shall be relieved of the obligation of such payment.

### **Supplementary Provisions**

1. The deletion of the current Article 16(Provision of Reference Materials of general shareholders' meeting and Other Related Materials on the Internet) of the Articles of Incorporation and the creation of the proposed amendment in Article16 (Electronic provision measure, etc.) shall be effective from the date of enforcement of the amending provisions provided in the proviso to Article 1 of the Supplementary Provisions of the Act for Partially Amending the Companies Act(Act No.70 of 2019)(the "Enforcement Date").
2. Notwithstanding the preceding paragraph, the current Article 16 of Articles of Incorporation shall be still effective for the general shareholders' meeting whose date falls within six months from the Enforcement Date.
3. This article shall be deleted after the later of either the date six months from the Enforcement Date or the date three months from the date of the general shareholders' meeting as set forth in the preceding paragraph.