

# Articles of Incorporation

Nissan Shatai Co., Ltd.

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Instituted	February 1949
Revised	June 1949
Revised	November 1951
Revised	November 1955
Revised	June 1956
Revised	May 1959
Revised	December 1959
Revised	June 1961
Revised	December 1961
Revised	December 1963
Revised	December 1964
Revised	May 1967
Revised	November 1968
Revised	May 1971
Revised	May 1975
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Revised	June 1987
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Revised	June 2003
Revised	June 2004
Revised	June 2006
Revised	June 2009
Revised	June 2012
Revised	March 2014
Revised	June 2015
Revised	June 2022

## Chapter 1 General Provisions

### Article 1 (Trade name)

The name of the Company shall be Nissan Shatai Kabushikikaisha.

### Article 2 (Purposes)

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

- (1) Activities relating to the development, manufacture, sale, and repair of the products set out below:
  - (a) Motor vehicles and vehicle parts;
  - (b) Machine tools, press machinery, transportation equipment, dies, resin dies, and jigs and tools;
- (2) The buying, selling, leasing, and management of real estate or intermediary;

- (3) Contracting for the design, implementation, and supervision of buildings, civil engineering equipment, electrical equipment, water supply and drainage equipment, sanitation equipment, and air-conditioning equipment;
- (4) The leasing of movables;
- (5) The undertaking of commissioned information-processing business and the sale of software and office-automation equipment;
- (6) Worker dispatching placement, private employment service, and management consulting;
- (7) Contracting for the design of vehicle parts and general accounting work;
- (8) Motor vehicle transportation;
- (9) The operation and management of sports, cultural, exhibition-hall, accommodation, and other facilities and ancillary facilities for the sale of food, beverages, and other products;
- (10) The planning and implementation of industrial and commercial designs; and
- (11) Any businesses incidental or relating to the preceding items.

#### Article 3 (Location of head office)

The Company's head office shall be located in Hiratsuka, Kanagawa Prefecture.

#### Article 4 (Organizations)

The Company shall establish the following in addition to the general shareholders meeting and the directors:

- (1) Board of Directors
- (2) Statutory auditors
- (3) Board of Statutory Auditors
- (4) Accounting auditor

#### Article 5 (Method of public notices)

Public notices by the Company shall be issued electronically; provided, however, that if, owing to accident or any other unavoidable reason, it is not possible to issue public notices electronically, they shall be inserted in the *Nihon Keizai Shimbun*.

## **Chapter 2 Shares**

Article 6 (Total number of shares authorized to be issued by the Company)

The total number of shares authorized to be issued by the Company shall be 400 million.

Article 7 (Acquisition of own shares)

The Company may, by resolution of the Board of Directors, acquire its own shares through market transactions and other means pursuant to Article 165, Paragraph 2 of the Companies Act.

Article 8 (Number of shares in share unit)

The number of shares in the Company's share unit shall be one hundred.

Article 9 (Rights concerning shares fewer than the number that constitutes one share unit)

The Company's shareholders may not, with regard to shares they hold that are fewer than the number constituting one share unit, exercise rights other than those referred to in the three items below:

- (1) The rights set out in any of the items in Article 189, Paragraph 2 of the Companies Act
- (2) The right to make demands pursuant to Article 166, Paragraph 1 of the Companies Act
- (3) The entitlement, in proportion to the number of shares held by each shareholder, to the allotment of shares for subscription and to the allotment of share options for subscription

Article 10 (Administrator of shareholder register)

1. The Company shall appoint an administrator of the shareholder register.
2. The administrator of the shareholder register and its place of business shall be determined by resolution of the Company's Board of Directors, and public notice thereof shall be issued.
3. The preparation and keeping of the Company's shareholder register and share option register and other administration relating to the Company's shareholder register and share option register shall not be undertaken by the Company but shall be entrusted to the administrator of the shareholder register.

#### Article 11 (Rules for handling shares)

Handling of the Company's shares and the fees therefor shall be in accordance with applicable laws and these Articles of Incorporation, and also the rules for handling shares laid down by the Board of Directors.

### **Chapter 3 General Shareholders Meetings**

#### Article 12 (Convocation)

1. The president shall, by resolution of the Board of Directors, convene an ordinary general shareholders meeting in June of each year, and extraordinary general shareholders meetings whenever necessary.
2. In the event that circumstances prevent the president from carrying out the above, another director shall act in the president's place in accordance with an order of priority determined in advance by the Board of Directors.

#### Article 13 (Date of record for ordinary general shareholders meetings)

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

#### Article 14 (Venue)

The Company's general shareholders meetings shall convene in the area in which its head office is located or in Chiyoda-ku or Chuo-ku in Tokyo.

#### Article 15 (Chairperson)

1. The chairperson of general shareholders meetings shall be the president.
2. In the event that circumstances prevent the president from carrying out the above, another director shall act in the president's place in accordance with an order of priority determined in advance by the Board of Directors.

#### Article 16 (Measures, etc. for Providing Information in Electronic Format)

1. When the Company convenes a general shareholders meeting, it shall take measures for providing information that constitutes the content of reference materials for the general shareholders meeting, etc. 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 requested the delivery of paper-based documents by the record date of voting rights.

#### Article 17 (Method of adopting resolutions)

1. Resolutions at general shareholders meetings shall be adopted by a majority of the votes of the shareholders present who are entitled to exercise voting rights, unless otherwise provided by law or these Articles of Incorporation.
2. The adoption of the resolutions provided for in Article 309, Paragraph 2 of the Companies Act shall require at least two-thirds of the votes of the shareholders present at meetings where shareholders holding at least one-third of the voting rights of the shareholders entitled to exercise voting rights are present.

#### Article 18 (Exercise of voting rights by proxy)

1. Shareholders may exercise their voting rights by proxy by authorizing another shareholder who holds voting rights of the Company to act as their proxy.
2. Shareholders or proxies shall, for each general shareholders meeting, provide the Company with documentary evidence of authority to act as proxy.

#### Article 19 (Minutes)

A summary of the course and outcome of the proceedings at general shareholders meetings, and details of other matters provided by law, shall be stated and recorded in minutes.

### **Chapter 4 Directors and Board of Directors**

#### Article 20 (Number)

The Company shall have at least four directors; provided, however, that if a vacancy occurs on the Board of Directors but the quorum requirement prescribed by law is satisfied, the filling of the vacancy may be postponed or not effected.

#### Article 21 (Method of election)

1. The directors shall be elected at general shareholders meetings.
2. The adoption of the resolutions for the election of the directors referred to in the preceding paragraph shall require a majority of the votes of the shareholders present at meetings where shareholders holding at least one-third of the voting rights of the shareholders entitled to exercise voting rights are present.
3. The election of directors shall not be by cumulative voting.

#### Article 22 (Term of office)

1. The term of office of directors shall expire at the closing of the ordinary general shareholders meeting for the last business year that ends within two years of their election.
2. Notwithstanding the provisions of the preceding paragraph, the term of office of directors elected to increase the number of directors or to fill vacancies caused by the retirement of directors before expiry of their terms of office shall end upon the expiry of the terms of office of the other directors.

#### Article 23 (Representative directors)

1. One or more representative directors shall be elected by resolution of the Board of Directors.
2. The representative directors shall, in accordance with resolutions of the Board of Directors, execute the business of the Company and represent the Company.

#### Article 24 (Directors with executive power)

1. The Company president shall be appointed by resolution of the Board of Directors.
2. One chairperson and one or more executive vice presidents, senior managing directors, and managing directors may be appointed by resolution of the Board of Directors.

#### Article 25 (Counselors and advisors)

The Board of Directors may, by its resolution, appoint one or more counselors and advisors to the Company.

#### Article 26 (Remuneration)

Directors' remuneration, bonuses, and other property benefits received from the Company as compensation for the performance of their duties (hereinafter "Remuneration, etc.") shall be determined by resolutions of general shareholders meetings.

#### Article 27 (Convener and chairperson of meetings of the Board of Directors)

1. Meetings of the Board of Directors shall be convened and chaired by the president.
2. In the event that circumstances prevent the president from carrying out the above, another director shall act in the president's place in accordance with an order of priority determined in advance by the Board of Directors.

#### Article 28 (Notices of convocation of meetings of the Board of Directors)

Notices of the convocation of meetings of the Board of Directors shall be sent to each director and each statutory auditor at least four days prior to the date of each such meeting; provided, however, that in cases of urgency this period of notice may be shortened.

#### Article 29 (Omission of resolutions of the Board of Directors)

If the Company satisfies the requirements of Article 370 of the Companies Act, resolutions of the Board of Directors shall be deemed to have been adopted.

#### Article 30 (Rules of the Board of Directors)

Matters pertaining to the Board of Directors shall be governed by law and these Articles of Incorporation as well as by rules of the Board of Directors laid down by the Board of Directors.

#### Article 31 (Exemption of directors from liability)

1. Pursuant to Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt directors (including ex-directors) from liability for damages due to neglect of duties to the extent allowed by law.
2. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company may enter into contracts with directors(excluding executive directors and the like) that limit



liability for damages due to neglect of duties; provided, however, that the limit on liability under such contracts shall be the amount prescribed by law.

## **Chapter 5 Statutory Auditors and Board of Statutory Auditors**

### Article 32 (Number)

The Company shall have at least three statutory auditors; provided, however, that if a vacancy occurs on the Board of Statutory Auditors but the quorum requirement prescribed by law is satisfied, the filling of the vacancy may be postponed or not effected.

### Article 33 (Method of election)

1. The statutory auditors shall be elected at general shareholders meetings.
2. The adoption of the resolutions for the election of the statutory auditors referred to in the preceding paragraph shall require a majority of the votes of the shareholders present at meetings where shareholders holding at least one-third of the voting rights of the shareholders entitled to exercise voting rights are present.

### Article 34 (Term of office)

1. The term of office of statutory auditors shall expire at the closing of the ordinary general shareholders meeting for the last business year that ends within four years of their election.
2. Notwithstanding the provisions of the preceding paragraph, the term of office of statutory auditors elected to fill vacancies caused by the retirement of statutory auditors before expiry of their terms of office shall end upon the expiry of the terms of office of the retired statutory auditors they replace.

### Article 35 (Standing statutory auditors)

The Board of Statutory Auditors shall elect standing statutory auditors by the adoption of resolutions therefor.

### Article 36 (Remuneration)

Statutory auditors' Remuneration, etc., shall be determined by resolutions of general shareholders meetings.

Article 37 (Notices of convocation of meetings of the Board of Statutory Auditors)

Notices of the convocation of meetings of the Board of Statutory Auditors shall be sent to each statutory auditor at least four days prior to the date of each such meeting; provided, however, that in cases of urgency this period of notice may be shortened.

Article 38 (Rules of the Board of Statutory Auditors)

Matters pertaining to the Board of Statutory Auditors shall be governed by law and these Articles of Incorporation as well as by rules of the Board of Statutory Auditors laid down by the Board of Statutory Auditors.

Article 39 (Exemption of statutory auditors from liability)

1. Pursuant to Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt statutory auditors (including former statutory auditors) from liability for damages due to neglect of duties to the extent allowed by law.
2. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company may enter into contracts with statutory auditors that limit liability for damages due to neglect of duties; provided, however, that the limit on liability under such contracts shall be the amount prescribed by law.

## **Chapter 6 Accounts**

Article 40 (Business year)

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

Article 41 (Date of record for dividends of surplus)

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

Article 42 (Interim dividends)

By resolution of the Board of Directors, the Company may pay interim dividends for which the date of record shall be September 30 each year.

Article 43 (Time limit for payment of dividends)

With regard to the distribution of dividends in monetary form, the Company shall be relieved of any obligation to pay dividends if the same remain unreceived after the expiration of three full years from the date of commencement of payment.

Supplementary rule (Transitional measure concerning the electronic distribution of general shareholders meeting materials)

Article 1

1. The deletion of the current Article 16 (Deemed provision of reference material for general shareholders meetings, etc., through disclosure by Internet) of the Articles of Incorporation and addition of the new Article 16 (Measures, etc. for Providing Information in Electronic Format) will become effective on September 1, 2022.
2. Notwithstanding the provisions of the preceding paragraph, Article 16 (Internet Disclosure and Deemed Provision of Reference Materials for General Shareholders Meeting, etc.) shall remain effective regarding any general shareholders meetings held on a date within six months from September 1, 2022.
3. These supplementary rules shall be deleted on the later of six months after September 1, 2022 or three months after the general shareholders meeting in the preceding paragraph.