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Articles of Incorporation

DAIKEN CORPORATION

Chapter 1: General Provisions

Article 1: (Trade Name)

The name of the Company shall be Daiken Kogyo Kabushiki Kaisha, which shall be written as DAIKEN CORPORATION in English.

Article 2: (Purpose)

The purpose of the Company shall be to engage in the following businesses.

1. Manufacturing, processing and selling of fiberboard, plywood, various building materials and other various timber-based products
2. Felling of forests and afforestation in addition to producing, processing and selling of forest products including timber
3. Manufacturing, processing and selling of metal products
4. Manufacturing, processing and selling of organic chemical products including synthetic resin products
5. Manufacturing, processing and selling of furniture and fixtures, daily goods, gardening goods, pet goods, and textiles
6. Manufacturing, processing and selling of electrical machinery and equipment, and various machinery and equipment
7. Buying, selling, and leasing of real estate and related brokerage and mediation in addition to administrative work
8. Contracting, construction, design, work management, and related brokerage and mediation business for construction work, civil engineering work, carpentry work, plaster work, scaffolding work, earth work, concrete work, masonry work, roofing work, electrical work, plumbing work, tile work, brick work, concrete block work, steel structure work, steel reinforcement work, paving work, sheet-metal work, glass glazing work, painting work, waterproofing work, interior finishing work, machine and equipment installation work, heat insulation work, telecommunication work, landscaping and gardening work, fittings work, water and sewerage facilities work, and fire protection facilities work
9. Business related to power generation and electricity sales
10. Worker dispatching undertakings in accordance with the Worker Dispatching Undertakings Act

11. Property and casualty insurance agency
12. In-home services for outpatient day long-term care, based on the Long-Term Care Insurance Act, in addition to the operation and management of facilities that are engaged in outpatient day long-term care
13. Warehouse business in addition to general motor truck transportation and consigned freight forwarding business
14. Collection, transport, intermediate treatment, and recycling business for industrial waste and general waste
15. Business related to analysis and measurement
16. Mail-order business
17. Investigation, research, and consulting business incidental to or related to the preceding items
18. All business incidental to or related to the preceding items

Article 3: (Location of Head Office)

The head office of the Company shall be located in the following city.

Head Office Nanto City, Toyama

Article 4: (Establishment of Governing Bodies)

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. Financial auditor

Article 5: (Method of Public Notices)

Public notices of the Company shall be given by way of electronic notice. However, in the event that an accident occurs or any other unavoidable reason arises, where the Company is unable to give an electronic public notice, the Company shall publish its public notices in Nihon Keizai Shimbun.

Chapter 2: 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 seventy nine million six hundred forty three thousand six hundred (79,643,600) shares.

Article 7: (Number of Shares Constituting One Unit)

The number of shares constituting one (1) unit of the Company shall be one hundred (100) shares.

Article 8: (Shareholder Register Administrator)

- (1) The Company shall have a shareholder register administrator.
- (2) The shareholder register administrator and the location of its business shall be designated by a resolution of the Board of Directors, and the Company shall give a public notice of this information.
- (3) Preparing and keeping of the shareholder register and the register of subscription rights to shares, and other matters relating to the shareholder register and the register of subscription rights to shares of the Company shall be entrusted to the shareholder register administrator, and shall not be handled by the Company.

Article 9: (Share Handling Rules)

In addition to laws and regulations and these Articles of Incorporation, the handling of the Company's shares shall be governed by the Share Handling Rules established by the Board of Directors.

Article 10: (Request for Purchasing Shares Constituting Less than One Unit)

A shareholder of the Company with shares constituting less than one (1) unit may request the Company to sell that shareholder the specified number of shares which may constitute one (1) unit if combined with the shares already held by the shareholder.

Chapter 3: General Meeting of Shareholders

Article 11: (Record Date)

The Company shall prescribe the shareholders who are recorded in the shareholder register on March 31 each business year as the shareholders who may exercise their rights at the Annual General Meeting of Shareholders.

Article 12: (Timing of Convocation)

An Annual General Meeting of Shareholders of the Company shall be convened in June each year.

Article 13: (Person Authorized to Convene Meeting and Chairperson)

- (1) Unless otherwise provided for by laws and regulations, the representative director, who shall be previously determined by the Board of Directors, shall convene and act as chairperson at the General Meeting of Shareholders.
- (2) If the representative director in the preceding paragraph is unable to act as such, one of the other representative directors or directors shall convene and act as chairperson in accordance with the order previously determined by the Board of Directors.

Article 14: (Method of Resolution)

- (1) Unless otherwise provided for by laws and regulations or in these Articles of Incorporation, a resolution of a General Meeting of Shareholders shall be adopted by a majority of the votes of shareholders present who are entitled to exercise voting rights.
- (2) Any of the resolutions prescribed in Article 309, paragraph (2) of the Companies Act shall be adopted by two-thirds ($2/3$) or more of the votes of shareholders present at the General Meeting of Shareholders where the shareholders holding one-third ($1/3$) or more of the voting rights of shareholders entitled to exercise their voting rights are present.

Article 15: (Disclosure of Reference Documents, etc. via Internet)

The Company may provide the information related to the items required to be described or indicated in the Reference Documents for General Meeting of Shareholders, non-consolidated financial statements, consolidated financial statements and business report by disclosing such information through the Internet pursuant to the Ordinance of the Ministry of Justice.

Article 16: (Exercise of Voting Rights by Proxy)

A shareholder may exercise voting rights by having one (1) shareholder who holds voting rights of the Company act as proxy. However, the shareholder or the proxy must submit a written document evidencing the authority of the concerned proxy to the Company for each General Meeting of Shareholders.

Chapter 4: Directors and the Board of Directors

Article 17: (Number)

- (1) The number of directors (excluding directors who are audit and supervisory committee members) of the Company shall be six (6) or less.
- (2) The number of directors who are audit and supervisory committee members of the Company shall be six (6) or less.

Article 18: (Election)

- (1) Directors shall be elected at the General Meeting of Shareholders, while distinguishing directors who are audit and supervisory committee members and other directors.
- (2) A resolution for the election of directors shall be adopted by a majority of the votes of the present shareholders holding one-third (1/3) or more of the voting rights of shareholders entitled to exercise their voting rights.
- (3) The resolution for the election of directors shall not be effected by cumulative voting.

Article 19: (Term of Office)

- (1) The term of office of a director (excluding a director who is an audit and supervisory committee member) shall expire upon conclusion of the Annual General Meeting of Shareholders to be held for the last fiscal year ending within one (1) year after his or her election.
- (2) The term of office of a director who is an audit and supervisory committee member shall expire upon conclusion of the Annual General Meeting of Shareholders to be held for the last fiscal year ending within two (2) years after his or her election.
- (3) The effectiveness of the resolution for the election of a substitute director who is an audit and supervisory committee member shall expire upon commencement of the Annual General Meeting of Shareholders to be held for the last fiscal year ending within two (2) years after the resolution.
- (4) The term of office of a director who is an audit and supervisory committee member elected as a substitute shall be the remaining balance of the term of office of the retired director who is an audit and supervisory committee member.

Article 20: (Representative Directors)

A certain number of representative directors of the Company shall be appointed from among the directors (excluding directors who are audit and supervisory committee members) by the Board of Directors.

Article 21: (Meeting of Board of Directors)

- (1) Unless otherwise provided for by laws and regulations, the director, who shall be previously determined by the Board of Directors, shall convene and act as chairperson at meetings of the Board of Directors.
- (2) Notice of a meeting of the Board of Directors shall be dispatched to each director no later than three (3) days prior to the date of the meeting; provided, however, that in case of emergency, such period of notice may be shortened.
- (3) The Company shall deem the Board of Directors to have adopted a resolution when the requirements in Article 370 of the Companies Act have been satisfied.
- (4) Matters regarding the operation of the Board of Directors and others shall be governed by the Board of Directors Rules established by the Board of Directors.

Article 22: (Delegation of Decisions on Execution of Important Operations)

Pursuant to the provisions of Article 399-13, paragraph (6) of the Companies Act, the Company may delegate to directors the whole or a part of decisions on the execution of important operations (excluding matters set forth in the items of paragraph (5) of the same Article) by a resolution of the Board of Directors.

Article 23: Limitation of Liability of Directors

Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company may enter into agreements with directors (excluding directors who are executive directors, etc.) to limit the maximum amount of the liability of directors under Article 423, paragraph (1) of the same Act to the total of the amounts stipulated in items of Article 425, paragraph (1) of the same Act.

Chapter 5: Audit and Supervisory Committee

Article 24: (Audit and Supervisory Committee)

- (1) Notice of a meeting of the Audit and Supervisory Committee shall be dispatched to each audit and supervisory committee member no later than three (3) days prior to the date of the meeting; provided, however, that in case of emergency, such period of notice may be shortened.
- (2) Matters regarding the operation of the Audit and Supervisory Committee and others shall be governed by the Audit and Supervisory Committee Rules established by the Audit and Supervisory Committee.

Article 25: (Full-Time Audit and Supervisory Committee Members)

The Audit and Supervisory Committee may elect full-time audit and supervisory committee members from among the audit and supervisory committee members.

Chapter 6: Accounting

Article 26: (Fiscal Year)

The fiscal year of the Company shall be one (1) year period from April 1 to March 31 of each year.

Article 27: (Dividends from Surplus)

- (1) By a resolution of the General Meeting of Shareholders, year-end dividends shall be paid to the shareholders or registered pledgees of shares recorded in the shareholder register at the end of each fiscal year.
- (2) The Company may, by a resolution of the Board of Director, pay interim dividends to the shareholders or registered pledgees of shares recorded in the final shareholder register as of September 30 of each year.

Article 28: (Acquisition of the Company's Own Shares)

The Company may, by a resolution of the Board of Directors, acquire its own shares through market trading or other manners pursuant to Article 165, paragraph (2) of the Companies Act.

Article 29: (Period of Exclusion for Dividends from Surplus)

If any year-end dividends or interim dividends have not been received after a lapse of three (3) years from the date of commencement of payment, the Company shall be relieved of its obligation to pay the same.

(Amendment resolved on June 25, 2021)