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(Translation)

ARTICLES OF INCORPORATION

As amended on March 24, 2022

Nabtesco Corporation

ARTICLES OF INCORPORATION OF NABTESCO CORPORATION

(Nabtesco Kabushiki Kaisha)

CHAPTER I GENERAL PROVISIONS

Article 1 (Trade Name)

The Corporation shall be named “Nabtesco Kabushiki Kaisha” to be expressed in English as “Nabtesco Corporation”.

Article 2 (Objectives)

1. The Corporation has its objectives to operate the following businesses and to control and manage the business activities of other companies that operate businesses as below and foreign companies that operate businesses equivalent to the businesses as below by means of acquiring the stocks or holding the shares thereof.

- (1) Design, manufacture, sale, maintenance and repair of brake systems, automatic door operators, coupling devices and safety equipment used for railway carriages as well as parts thereof;
- (2) Design, manufacture, sale, maintenance and repair of brake systems, running control gears, automatic door operators, devices for purifying exhaust gases and other various kinds of safety equipment used for automobiles as well as parts thereof;
- (3) Design, manufacture, sale, maintenance and repair of parts used for aircraft;
- (4) Design, manufacture, sale, maintenance and repair of parts used for industrial robots;
- (5) Design, manufacture, sale, maintenance and repair of manufacturing equipment for semiconductors as well as parts thereof;
- (6) Design, manufacture, sale, maintenance and repair of manufacturing equipment used for liquid crystal substrates as well as parts thereof;
- (7) Design, manufacture, sale, maintenance and repair of equipment for construction machinery as well as parts thereof;
- (8) Design, manufacture, sale, maintenance and repair of marine control systems and fire-fighting facilities as well as parts thereof;
- (9) Design, manufacture, sale, installation, maintenance and repair of automatic door operators used for buildings and general industrial applications as well as parts thereof;
- (10) Design, manufacture, sale, maintenance and repair of equipment for elevators as well as parts thereof;
- (11) Design, manufacture, sale, maintenance and repair of machinery and equipment used for wind power generators as well as parts thereof;
- (12) Design, manufacture, sale, installation, maintenance and repair of equipment, parts and attachments for producing 3 dimensional solid prototypes;
- (13) Development and sale of chemicals used for equipment in producing 3 dimensional solid prototypes;
- (14) Design, manufacture, sale, maintenance and repair of heat exchangers as well as parts thereof;
- (15) Design, manufacture, sale, installation, maintenance and repair of machines and equipment for forming a vacuum as well as parts thereof;
- (16) Design, manufacture, sale, installation, maintenance and repair of machinery for food processing;

- (17) Design, manufacture, sale, installation, maintenance and repair of packaging machinery as well as parts thereof;
 - (18) Design, manufacture, sale, maintenance and repair of equipment for weighing and calculating as well as parts thereof;
 - (19) Design, manufacture, sale, installation, maintenance and repair of manufacturing machines as well as parts thereof;
 - (20) Design, manufacture, sale, installation, maintenance and repair of swaging machines as well as parts thereof;
 - (21) Design, manufacture, sale, installation, maintenance and repair of textile machinery as well as parts thereof;
 - (22) Design, manufacture, sale and installation of metal fixtures and various kinds of building-use ironware;
 - (23) Design, manufacture, sale, installation, maintenance and repair of automatic assembly machines and control systems for general industrial equipment such as connecting pipes of general industrial equipment as well as parts thereof;
 - (24) Design, manufacture, sale, installation, maintenance and repair of multi-storied parking devices, fire and smoke prevention and smoke removing apparatus and equipment, and safety equipment for platforms as well as parts thereof;
 - (25) Design, manufacture, sale, maintenance and repair of welfare-care products, home-care medical equipment and other medical devices and equipment as well as parts thereof;
 - (26) Design, manufacture, sale, installation, maintenance and repair of general industrial machinery as well as parts thereof;
 - (27) Design, manufacture, sale, maintenance and repair of machinery and equipment not included in the preceding paragraphs;
 - (28) Design, sale, installation, maintenance and repair of computers, peripherals thereof and communications equipment;
 - (29) Design, sale, installation, maintenance and repair of software for computers and peripherals thereof;
 - (30) Import/export related to the preceding paragraphs;
 - (31) Undertaking for construction work such as installation of machinery and equipment, construction of fire-fighting facilities and construction for fixtures;
 - (32) Chemical analysis of water and air pollution etc. and measurement and certification with respect to the environment;
 - (33) Design, construction and administration of civil engineering, architecture, plate-work fabrication and other constructions;
 - (34) Management consulting business;
 - (35) Lease and rental business for various machinery and equipment;
 - (36) Development of software for computers and peripherals thereof, rendering service with respect to utilization thereof and consulting services for computers;
 - (37) General insurance agency and soliciting for life insurance;
 - (38) Sale, purchase, lease, intermediation and management of real estate;
 - (39) Investment for businesses with intention other than those purposes of preceding paragraphs when needed due to operational requirements;
 - (40) Any other businesses related to any of the preceding paragraphs.
2. The Corporation may operate all other businesses incidental and relating to the preceding paragraphs (1) through (40) above.

Article 3 (Location of the Head Office)

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

Article 4 (Organizations, etc.)

The Corporation shall have the following organizations and positions in addition to the General Meeting of Shareholders and the Directors.

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

Article 5 (Method of Public Notification)

Public Notices of the Corporation shall be electronically given, however, in the event that such public notice is unable to be made due to accident or any other unavoidable reason, the public notice shall be given in the Nihon Keizai Shimbun.

CHAPTER II SHARES

Article 6 (Total Number of Issuable Shares)

The total number of shares that the Corporation may issue shall be four hundred million (400,000,000).

Article 7 (Acquisition of Treasury Stock)

The Corporation may, in accordance with a resolution of the Board of Directors, purchase its own stock pursuant to Article 165, Paragraph 2 of the Company Act.

Article 8 (Number of Shares Constituting a Share Unit)

The number of shares constituting one full unit of stock of the Corporation shall be 100.

Article 9 (Rights of Shareholders Holding Non-Unit-Shares)

A shareholder holding Non-Unit-Shares shall not be allowed to exercise any rights other than those mentioned below in connection with such Non-Unit-Shares;

- (1) Rights provided for in each item of Paragraph 2, Article 189 of the Company Act.
- (2) Rights to receive the allotment of offered shares and offered stock option rights of the Corporation in proportion to the number of shares held by the shareholder; or
- (3) Right to make a request as provided for in Article 10 hereof.

Article 10 (Request for Additional Purchase of Non-Unit-Shares)

A shareholder holding Non-Unit-Shares may request the Corporation to sell to the shareholder such a number of shares that will, when aggregated with the Non-Unit-Shares held, constitute one full unit of stock.

Article 11 (Share Registrar)

1. The Corporation shall appoint a share registrar with respect to its shares.
2. The share registrar and its handling office shall be designated by a resolution of the Board of Directors.
3. The register of shareholders and the register of option holders shall be prepared and kept by the share registrar on consignment from the Corporation. The Corporation shall also entrust the share registrar with other business pertaining to the register of shareholders and the register of stock option right holders. The Corporation itself shall not handle the above matters directly.

Article 12 (Share Handling Regulations)

The business and handling charge, etc., pertaining to shares of the Corporation shall be governed by the relevant laws and regulations, these Articles of Incorporation as well as the Share Handling Regulations as adopted or amended by a resolution of the Board of Directors.

CHAPTER III GENERAL MEETINGS OF SHAREHOLDERS

Article 13 (Time and Venue of Convocation)

1. The Ordinary General Meeting of Shareholders shall be convened in March each year, and an Extraordinary General Meeting of Shareholders may be convened whenever necessary.
2. The General Meeting of Shareholders shall be convened in any of the Wards of Tokyo.

Article 14 (Record Date of Ordinary General Meeting of Shareholders)

The Corporation shall deem December 31 of a given year to be the record date of creation of voting right at the Ordinary General Meeting of Shareholders.

Article 15 (Convocator of Meetings and the Chairperson)

The Director, who shall be elected in accordance with the order of priority previously determined at a meeting of the Board of Directors of the Corporation, shall convene the General Meetings of Shareholders and act as chairperson thereof in line with a resolution of the Board of Directors.

Article 16 (Provision of Documents for General Meeting of Shareholders in Electronic Format, etc.)

1. When convening the General Meeting of Shareholders, the Corporation shall take the electronic provision measure for information included in the Reference Documents for the General Meeting of Shareholders, etc.
2. Among matters for which the electronic provision measure will be taken, the Corporation is permitted not to contain all or part of the matters prescribed by the Ministry of Justice Order in the document that will be issued to shareholders who have requested the issuance of the said document by the record date for voting rights.

Article 17 (Method of Adopting Resolutions)

1. Except as otherwise provided for by relevant laws or by these Articles of Incorporation, all resolutions of a General Meeting of the Shareholders shall be adopted by a majority of voting rights held by the attending shareholders having the right to exercise voting rights.
2. Notwithstanding the preceding paragraph, resolutions to be adopted pursuant to Paragraph 2, Article 309 of the Company Act may be adopted by not less than two-thirds (2/3) of the of voting rights held by the attending shareholders having the right to exercise voting rights at the General Meeting of Shareholders the quorum for which shall be the presence of shareholders who hold not less than one-third (1/3) of the total voting rights exercisable at such meeting.

Article 18 (Exercise of Voting Rights by Proxy)

A shareholder or a legal representative of a shareholder may appoint another attending shareholder who may exercise the voting rights as their proxy. Provided, however, that a document evidencing the authority of such proxy must be filed with the Corporation for each General Meeting of the Shareholders.

Article 19 (Minutes)

The substance of the proceedings and the results at a General Meeting of Shareholders and other matters provided for by laws and regulations shall be recorded in the minutes.

CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS

Article 20 (Number of Directors)

The Corporation shall have no more than ten (10) Directors.

Article 21 (Election of Directors)

1. The Directors shall be elected at a General Meeting of the Shareholders.
2. Resolutions for election of the Directors shall be adopted by a majority of the voting rights held by the attending shareholders having the right to exercise voting rights at the General Meeting of Shareholders the quorum for which shall be the presence of shareholders who hold not less than one-third (1/3) of the total voting rights exercisable at such meeting.
3. With respect to the resolutions for the election of the Directors, no cumulative voting shall be permitted.

Article 22 (Term of Office of the Directors)

The term of office of the Directors shall expire at the closing of the Ordinary General Meeting of Shareholders to be held for the fiscal year of the Corporation ending within one (1) year after their appointment.

Article 23 (Election of Representative Directors and the Chairman of the Board)

1. The Corporation shall, by a resolution of the Board of Directors, elect one or more Representative Directors.
2. The Corporation may, by a resolution of the Board of Directors, appoint one Chairman of the Board.

Article 24 (Deemed Resolution of the Board of Directors)

If all the Directors unanimously express their consent in writing or by electronic means to a matter to be resolved by the Board of Directors and no Audit & Supervisory Board Member makes any objection thereto, such matter shall be deemed to have been adopted by a resolution of the Board of Directors.

Article 25 (Remuneration, etc. of the Directors)

The Corporation shall determine the remuneration, bonus and other financial benefits to be paid to the Directors in consideration of their performance of their duties (hereinafter referred to as "Remuneration, etc.") by a resolution of the General Meeting of Shareholders.

Article 26 (Exemption of Directors from Liabilities)

The Corporation may, by a resolution of the Board of Directors, exempt the Directors (including former Directors) from the liabilities as provided for in Paragraph 1, Article 423 of the Company Act within the limitation permitted by the relevant laws and regulations when deemed necessary in view of the details on a factual basis of liabilities, performance status and other situations wherever they act in good faith and without gross negligence.

Article 27 (Liability Limitation Agreement with Outside Directors)

The Corporation may enter into an agreement with Outside Directors that the limitation of their liabilities as provided for in Paragraph 1, Article 423 of the Company Act shall be either 10 million yen or the total amount stipulated by relevant laws and regulations, whichever is higher, wherever they act in good faith and without gross negligence.

Article 28 (Notice of the Convocation of the Board of Directors)

1. Notice of Convocation of the Board of Directors shall be sent to each Director and each Audit & Supervisory Board Member at least three (3) days prior to the meeting. Provided, however, that in cases of urgency, such period may be shortened.
2. With the consent of all Directors and Audit & Supervisory Board Members obtained, a meeting of the Board of Directors may be held without taking the procedure of convocation.

Article 29 (Regulations of the Board of Directors)

Matters with respect to the Board of Directors shall be subject to the Regulations of the Board of Directors established by it.

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

Article 30 (Number of Audit & Supervisory Board Members)

1. The Corporation shall have no more than five (5) Audit & Supervisory Board Members.
2. In the event of a vacancy among the Audit & Supervisory Board Members, the Corporation may leave the vacancy unfilled wherever the number of Audit & Supervisory Board Members available meet the number legally required even in case of vacancy thereof and may thus be considered to be able to carry on their duties without disruption.

Article 31 (Election of Audit & Supervisory Board Members)

1. Audit & Supervisory Board Members shall be elected at the General Meetings of the Shareholders.
2. Resolutions for election of the Audit & Supervisory Board Members shall be adopted by a majority of the voting rights held by the attending shareholders having the right to exercise voting rights at the General Meeting of Shareholders the quorum for which shall be the presence of shareholders who hold not less than one-third (1/3) of the total voting rights exercisable at such meeting.

Article 32 (Term of Office of Audit & Supervisory Board Members)

1. The term of office of Audit & Supervisory Board Members shall expire at the closing of the Ordinary General Meeting of Shareholders to be held for the last fiscal year of the Corporation ending within four (4) years after their appointment.

2. Any Audit & Supervisory Board Member elected to fill a vacancy of a resigned Audit & Supervisory Board Member shall remain in office until the expiration of the term of office of such resigned Audit & Supervisory Board Member.

Article 33 (Full-Time Audit & Supervisory Board Members)

Full-Time Audit & Supervisory Board Members shall be elected by the Audit & Supervisory Board by its resolution.

Article 34 (Remuneration, etc. of Audit & Supervisory Board Members)

The Corporation shall determine the remuneration, etc. of Audit & Supervisory Board Members by a resolution of the General Meeting of Shareholders.

Article 35 (Exemption of Audit & Supervisory Board Members from Liabilities)

The Corporation may, by a resolution of the Board of Directors, exempt Audit & Supervisory Board Members (including former Audit & Supervisory Board Members) from liabilities as provided for in Paragraph 1, Article 423 of the Company Act within the limitation permitted by the relevant laws and regulations when deemed necessary in view of details on a factual basis of liabilities, performance status and other situations wherever they act in good faith and without gross negligence.

Article 36 (Liability Limitation Agreement with Audit & Supervisory Board Members (Independent))

The Corporation may enter into an agreement with Audit & Supervisory Board Members (Independent) that the limitation of their liabilities as provided for in Paragraph 1, Article 423 of the Company Act shall be either 10 million yen or the total amount stipulated by relevant laws and regulations, whichever is higher, wherever they act in good faith and without gross negligence.

Article 37 (Notice of Convocation of the Audit & Supervisory Board)

1. Notice of Convocation of the Audit & Supervisory Board shall be sent to each Audit & Supervisory Board Member at least three (3) days prior to date of the meeting. Provided, however, that in case of urgency, such period may be shortened.
2. Should the Board obtain the consent of all Audit & Supervisory Board Members, the Board may hold a meeting of the Audit & Supervisory Board without the procedure of convocation.

Article 38 (Regulations of the Audit & Supervisory Board)

Matters with respect to the Audit & Supervisory Board shall be subject to the Regulations of the Audit & Supervisory Board established by it.

CHAPTER VI ACCOUNTING AUDITORS

Article 39 (Election of Accounting Auditors)

Accounting Auditors shall be elected at the General Meeting of Shareholders.

Article 40 (Term of Office of Accounting Auditors)

1. The term of office of Accounting Auditors shall expire at the closing of the Ordinary General Meeting of Shareholders to be held for the fiscal year of the Corporation ending within one (1) year after their appointment.

2. An Accounting Auditor shall be deemed to have been reappointed at the General Meeting of Shareholders referred to in the preceding Paragraph, unless where otherwise resolved thereat.

CHAPTER VII EXECUTIVE OFFICERS AND THE EXECUTIVE OFFICERS COMMITTEE

Article 41 (Executive Officer)

The Corporation may establish the position of Executive Officer in order to operate the business in line with the decision of the Board of Directors.

Article 42 (Election of Executive Officers)

Executive Officers shall be appointed by a resolution of the Board of Directors.

Article 43 (Titled Executive Officer)

The Board of Directors may determine one President and other Titled Executive Officers from among Executive Officers by its resolution.

Article 44 (Remuneration, etc. of Executive Officers)

The Corporation shall determine the remuneration, etc. of Executive Officers by a resolution of the Board of Directors.

Article 45 (Regulation of the System of Executive Officers and Regulation of the Executive Officers Committee)

Matters with respect to Executive Officers and the Executive Officers Committee shall be subject to the Regulation of the System of the Executive Officers and the Regulation of the Executive Officers Committee established by the Board of Directors.

CHAPTER VIII ACCOUNTS

Article 46 (Fiscal Year and Closing of Accounts)

The fiscal year of the Corporation shall be one (1) year commencing on January 1 of each year and shall end on December 31.

Article 47 (Record Date for Dividends from Retained Earnings)

The record date for the year-end dividends of the Corporation shall be December 31 of each year.

Article 48 (Interim Dividends)

The Corporation may, by a resolution of the Board of Directors, pay interim dividends on June 30 of each year as a record date.

Article 49 (Limited Period for Payment of Dividends, etc.)

When the dividends or interim dividends are paid in cash, the Corporation shall be exempted from paying any of them after full of five (5) years have elapsed from the commencement date of payment thereof.