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Articles of Incorporation

(Revised June 17, 2022)

株式会社アイティフォー
ITFOR Inc.

Articles of Incorporation of ITFOR Inc.

Chapter 1. General Provisions

Article 1. Trade Name

The name of the Company shall be “*Kabushiki Kaisha ITFOR*,” and in English it shall be “ITFOR Inc.”

Article 2. Purpose

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

1. Planning, consulting, design, development, manufacturing, import and export, purchase and sale, leasing, contracting, installation, repair and maintenance in relation to computers, communications equipment and peripheral equipment, and computer systems and communications network systems created through their combination;
2. Operation and management of computer systems and communications network systems;
3. Information processing services and information provision services business;
4. Planning, consulting, design, development, manufacturing, import and export, purchase and sale, leasing, contracting, installation work and maintenance in relation to software in relation to the preceding items;
5. Telecommunications business in accordance with the Telecommunications Business Act;
6. Telecommunications construction business;
7. Provision of business process outsourcing services and business process support services;
8. Worker dispatch business;
9. Licensing, purchase and sale of industrial property rights, copyright and other intellectual property rights;
10. Real estate leasing and management;
11. General leasing business; and
12. All business incidental or related to each of the preceding items.

Article 3. Location of Head Office

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

Article 4. Organs

The Company shall have the following organs in addition to the general meeting of shareholders and Directors.

- (1) Board of Directors;
- (2) Audit & Supervisory Board; and
- (3) Accounting auditor.

Article 5. Method of Public Notice

Public notices of the Company shall be by electronic public notice; provided, however, that if the Company is unable to issue electronic public notices due to an accident or any other unavoidable reason, public notices of the Company shall be issued in the *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 one hundred and ten million (110,000,000) shares.

Article 7. Acquisition of Own Shares

The Company may, by resolution of the Board of Directors, acquire the Company's own shares through market trading, etc., pursuant to the provisions of Article 165, Paragraph 2 of the Companies Act.

Article 8. Number of Shares Constituting One Unit of Stock

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

Article 9. Rights with Respect to Shares Constituting Less than One Unit

Shareholders may not exercise rights with respect to shares constituting less than one unit other than those specified in the following:

- (1) The rights specified in each item of Article 189, Paragraph 2 of the Companies Act;
- (2) The right to make requests in accordance with the provisions of Article 166, Paragraph 1 of the Companies Act;
- (3) The right to receive allotment of shares for subscription and allotment of stock acquisition rights for subscription in accordance with the number of shares held by the shareholder; and
- (4) The right to make requests specified in the following article.

Article 10. Additional Purchase of Shares Constituting Less than One Unit

In accordance with the provisions of the Share Handling Regulations, shareholders holding shares constituting less than one unit of the Company's stock may request the Company to sell them such number of shares as will, when added together with the shares constituting less than one unit held by them, constitute one unit of stock.

Article 11. Shareholder Registry Administrator

1. The Company shall appoint a shareholder registry administrator.
2. The shareholder registry administrator and its business office shall be specified by resolution of the Board of Directors.
3. Preparation and retention of the Company's shareholder register and stock acquisition right register, and any other administrative business with respect to the shareholder register and the stock acquisition right register shall be entrusted to the shareholder registry administrator, and shall not be handled by the Company.

Article 12. Share Handling Regulations

The procedures and fees with respect to handling of shares of the Company shall be governed by the Share Handling Regulations established by the Board of Directors, in addition to laws and regulations or these Articles of Incorporation.

Chapter 3. General Meeting of Shareholders

Article 13. Convocation

The annual general meeting of shareholders of the Company shall be convened within three (3) months of the day following the last day of each fiscal year, and an extraordinary general meeting of shareholders shall be convened whenever necessary.

Article 14. Record Date for Annual General Meeting of Shareholders

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

Article 15. Convener and Chairperson

Except as otherwise provided by laws and regulations, the President and Director of the Company shall convene a general meeting of shareholders and act as the chairperson thereof; provided, however, that if the President and Director is unable to act, another Director shall act as chairperson, in accordance with the order of priority previously determined by the Board of Directors.

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

1. Upon convocation of a general meeting of shareholders, the Company shall take measures for providing information that constitutes the contents of reference documents for the general meeting of shareholders, etc. in electronic format.
2. Among the matters for which the measures for providing information in electronic format will be taken, the Company may choose not to include all or part of matters specified in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date of voting rights.

Article 17. Matters for Resolution, etc.

1. Except as otherwise provided by laws and regulations or these Articles of Incorporation, resolutions of the general meeting of shareholders shall be adopted by a majority of votes of the attending shareholders who are entitled to exercise voting rights.
2. Resolutions specified in Article 309, Paragraph 2 of the Companies Act shall be adopted by two-thirds (2/3) or more of the votes of the attending shareholders who hold one-third (1/3) or more of the voting rights of shareholders entitled to exercise voting rights.

Article 18. Exercise of Voting Rights by Proxy

1. Shareholders may exercise their voting rights by authorizing one (1) other shareholder with voting rights to act as their proxy.
2. Shareholders or their proxy shall submit to the Company a proxy form for each general meeting of shareholders.

Article 19. Minutes

The summary of the agenda proceedings and the outcomes thereof, and other matters specified in laws and regulations at a general meeting of shareholders shall be set forth in the minutes or recorded by electromagnetic means.

Chapter 4. Directors, Board of Directors and Audit & Supervisory Board

Article 20. Number of Directors

1. The number of Directors of the Company (excluding Directors and Audit & Supervisory Board Members) shall not exceed twenty (20).
2. The number of Directors and Audit & Supervisory Board Members of the Company shall not exceed five (5).

Article 21. Election of Directors

1. Directors of the Company shall be elected at the general meeting of shareholders by a resolution adopted by a majority of votes of the attending shareholders who hold one-third (1/3) or more of the voting rights of shareholders entitled to exercise voting rights.
2. Election of Directors in accordance with the provisions of the preceding paragraph shall be carried out separately for Directors and Audit & Supervisory Board Members and for other Directors.
3. Election of Directors of the Company shall not be by cumulative voting.

Article 22. Term of Office of Directors

1. The term of office of Directors (excluding Directors and Audit & Supervisory Board Members) shall expire upon conclusion of the annual general meeting of shareholders held with respect to the last business year ending within one (1) year from their election.
2. The term of office of Directors and Audit & Supervisory Board Members shall expire upon conclusion of the annual general meeting of shareholders held with respect to the last business year ending within two (2) years from their election.
3. The term of office of Directors and Audit & Supervisory Board Members elected to fill vacancies caused by retirement of Directors and Audit & Supervisory Board Members prior to the expiry of their term of office shall be the same as the remaining term of office of the retired Director and Audit & Supervisory Board Member.

Article 23. Convener and Chairperson

Except as otherwise provided by laws and regulations, the Chairman and Director shall convene a meeting of the Board of Directors and act as the chairperson thereof; provided, however, that when the position of Chairman and Director is vacant or the Chairman and Director is unable to act, the President and Director shall convene a meeting of the Board of Directors and act as the chairperson thereof, and when the President and Director is unable to act, another Director (excluding Directors and Audit & Supervisory Board Members) shall act as chairperson, in accordance with the order of priority previously specified by the Board of Directors.

Article 24. Convocation

Notice of convocation of a meeting of the Board of Directors shall be given to each Director at least three (3) days prior to the meeting; provided, however, that in the event of urgency, such period may be shortened, or the procedures for convening a meeting may be omitted with the consent of all Directors.

Article 25. Notice of Convocation of the Audit & Supervisory Board

Notice of convocation of a meeting of the Audit & Supervisory Board shall be given by each Audit & Supervisory Board Member to other Audit & Supervisory Board Members at least three (3) days prior to the meeting; provided, however, that in the event of urgency, such period may be shortened, or, the procedures for convening a meeting may be omitted with the consent of all Audit & Supervisory Board Members.

Article 26. Resolutions

1. Resolutions of the Board of Directors shall be adopted by a majority of votes of the attending Directors when a majority of the Directors entitled to participate in voting are present at the meeting.
2. If all the Directors who are entitled to participate in voting with respect to a matter for resolution of the Board of Directors have indicated in writing or by electromagnetic record their consent to the matter, the Board of Directors shall be deemed to have adopted a resolution approving such matter.

Article 27. Delegation to Directors

The Company may, pursuant to the provisions of Article 399-13, Paragraph 6 of the Companies Act, delegate all or part of decisions on the execution of important business (excluding the matters listed in each item of Article 399-13, Paragraph 5 of the Companies Act) to Directors by resolution of the Board of Directors.

Article 28. Representative Directors and Directors with Titles

1. The Board of Directors may, by its resolution, appoint several Representative Directors from among Directors (excluding Directors and Audit & Supervisory Board Members).
2. The Board of Directors may, by its resolution, appoint one (1) Chairman and Director, one (1) President and Director, and several Vice Presidents and Directors, Senior Managing Directors and Managing Directors from among Directors (excluding Directors and Audit & Supervisory Board Members).

Article 29. Execution of Business

The President and Director shall supervise the business of the Company, the Chairman and Director shall comprehensively view the affairs of the Company, and the Vice Presidents and Directors shall assist the President and Director and take charge of part of the duties of the President and Director.

Article 30. Remuneration, etc.

Remuneration, bonuses and any other proprietary benefits to be provided to Directors by the Company in consideration of their performance of their duties shall be determined separately for Directors and Audit & Supervisory Board Members and for other Directors, by resolution of the general meeting of shareholders.

Article 31. Exemption from Liability of Directors

1. Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may exempt Directors (including former Directors) from the liability specified in Article 423, Paragraph 1 of the Companies Act within the limits of laws and regulations, by resolution of the Board of Directors.
2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with Directors (excluding Directors, etc. who execute business) to limit their liability for damages arising from conduct specified in Article 423, Paragraph 1 of the Companies Act; provided, however, that the maximum amount of liability for damages under such agreement shall be the amount prescribed by laws and regulations.

Article 32. Minutes

The summary of the agenda proceedings and the outcomes thereof, and other matters specified in laws and regulations at a meeting of the Board of Directors shall be set forth in the minutes or recorded by electromagnetic means, and the Directors who attended the meeting shall sign and affix their seals to the minutes or sign electronically.

Article 33. Board of Directors Regulations

The matters concerning the Board of Directors shall be governed by, the Board of Directors Regulations established by the Board of Directors, in addition to laws and regulations or these Articles of Incorporation.

Articles 34. Audit & Supervisory Board Regulations

The matters concerning the Audit & Supervisory Board shall be governed by the Audit & Supervisory Board Regulations established by the Audit & Supervisory Board, in addition to laws and regulations or these Articles of Incorporation.

Chapter 5. Accounts

Article 35. Business Year

The business year of the Company shall be the one-year period commencing on April 1 of each year and ending on March 31 of the following year.

Article 36. Decision-making Organization for Dividends on Surplus, etc.

1. Except as otherwise provided by laws and regulations, the matters specified in each item of Article 459, Paragraph 1 of the Companies Act, including dividends on surplus, etc., shall be determined by resolution of the Board of Directors.
2. Except as otherwise provided by laws and regulations, the matters specified in the preceding paragraph shall not be determined by resolution of the general meeting of shareholders.

Article 37. Record Date for Dividends on Surplus

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

Article 38. Interim Dividends

The Company may, by resolution of the Board of Directors, make interim distributions of dividends with September 30 of each year as the record date.

Article 39. Exclusion Period for Dividends

If dividends which are to be paid in cash are not claimed within three (3) years from the date of commencement of payment thereof, the Company shall be relieved of the obligation to make such payment.

Supplementary Provisions

Article 1. Transitional Measures for General Meetings of Shareholders without a Designated Location

The amendment to Article 13 shall become effective upon confirmation by the Minister of Economy, Trade and Industry and the Minister of Justice that the fully electronic general meeting of shareholders to be held by the Company meets the requirements specified by the Ordinances of the Ministry of Economy, Trade and Industry and the Ordinances of the Ministry of Justice, pursuant to the provisions of the Act for Partially Amending Industrial Competitiveness Enhancement Act and Other Related Acts.

These Supplementary Provisions shall be deleted as of the effective date.

Article 2. Transitional Measures Concerning Measures, etc. for Providing Information in Electronic Format

1. The deletion of Article 16 (Disclosure via the Internet and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) of the current Articles of Incorporation and the establishment of Article 16 (Measures, etc. for Providing Information in Electronic Format) shall become effective as of September 1, 2022, the date of enforcement of the amended provisions prescribed in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Law No. 70 of 2019).
2. Notwithstanding the provisions of the preceding paragraph, Article 16 of the current Articles of Incorporation shall remain in force with respect to the general meeting of shareholders to be held on a date within six months from September 1, 2022.
3. These supplementary provisions shall be deleted after the lapse of six (6) months from September 1, 2022 or the lapse of three (3) months from the date of the general meeting of shareholders referred to in the preceding paragraph, whichever is later

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