

(Translation)

ARTICLES OF INCORPORATION

OF

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(W0263-002)

Articles of Incorporation  
of  
\_\_\_\_\_

CHAPTER I. GENERAL PROVISIONS

(Corporate Name)

Article 1.

The Company shall be called "\_\_\_\_\_ Kabushiki Kaisha," which shall be expressed in English as "\_\_\_\_\_".

(Objects)

Article 2.

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

a.

b. To do any and all businesses related or incidental to any of the foregoing businesses.

(Location of Head Office)

Article 3.

The Company shall have its head office in \_\_\_\_\_-ku, Tokyo.

(Method of Public Notice)

Article 4.

Public notices of the Company shall be given in the Official Gazette (Kampo).

## CHAPTER II. SHARES

(Total Number of Shares Possible to be Issued)

Article 5.

The total number of shares possible to be issued by the Company shall be 100 shares.

(Issuance of Share Certificates)

Article 6.

The Company shall issue share certificates pertaining to the shares.

(Restriction on Transfer of Shares)

Article 7.

Any acquisition of the shares of the Company through transfer shall require the approval of the Board of Directors.

## CHAPTER III. GENERAL MEETINGS OF SHAREHOLDERS

(Convocation of General Meeting of Shareholders)

Article 8.

Ordinary general meetings of shareholders shall be convened each year within three (3) months from the day following the last day of each business year. Extraordinary general meetings of shareholders shall be convened by a resolution of the Board of Directors, from time to time whenever necessary.

(Record Date of Ordinary General Meetings of Shareholders)

Article 9.

The record date for voting rights at ordinary general meetings of shareholders of the Company shall be December 31st of each year.

(Person to Convene Meetings and Chairman Thereof)

Article 10.

Except as otherwise provided by law, general meetings of shareholders shall be convened by the Chairman in accordance with a resolution of the Board of Directors, and the Chairman shall act as the chairman at such general meetings of shareholders. If the Chairman is unable to act, another of the directors shall take his place in the order previously determined by the Board of Directors.

(Notice of Convocation)

Article 11.

A notice of convocation of a general meeting of shareholders shall be dispatched to each shareholder one (1) week prior to the date of the meeting, setting forth therein the agenda of the meeting in Japanese and English.

(Method of Resolution)

Article 12.

Except as otherwise provided by law or by these Articles of Incorporation, resolutions of a general meeting of shareholders shall be adopted by a majority of the votes cast at a meeting at which shareholders holding a majority of the issued voting-shares are present in person or by proxy.

(Proxy Voting)

Article 13.

A shareholder may exercise his vote by proxy, who need not be a shareholder of the Company; provided, however, that such proxy shall present to the Company a document evidencing his power as proxy for each general meeting of shareholders.

(Minutes of Meetings)

Article 14.

The substance of the proceedings of a general meeting of shareholders, results thereof and other matters provided by law

shall be recorded in the minutes of the meeting. The minutes shall be kept at the head office of the Company after the chairman of the meeting and the directors present at the meeting have affixed their signatures or seals. English translations of the minutes of the meeting shall be prepared.

CHAPTER IV. DIRECTORS, STATUTORY AUDITORS,  
REPRESENTATIVE DIRECTORS AND BOARD OF DIRECTORS

(Establishment of Board of Directors)

Article 15.

The Company shall have a board of directors.

(Establishment of Statutory Auditors)

Article 16.

The Company shall have statutory auditors.

(Number of Directors and Statutory Auditors)

Article 17.

The Company shall have not more than five (5) directors and one (1) or more statutory auditors.

(Election of Directors and Statutory Auditors)

Article 18.

(1) Directors and statutory auditors shall be elected at a general meeting of shareholders.

(2) No cumulative voting shall be used for the election of directors.

(Term of Office)

Article 19.

(1) The term of office of directors shall be for the period until the closing of the ordinary general meeting of shareholders held pertaining to the business year last ending within two (2) years subsequent to their election.

(2) The term of office of a director elected as the replacement or due to an increase in the number of directors shall be conterminous with the remaining term of office of other directors in office.

(3) The term of office of statutory auditors shall be for the period until the closing of the ordinary general meeting of shareholders held pertaining to the business year last ending within four (4) years subsequent to their election.

(4) The term of office of a statutory auditor elected as the replacement shall be for the remaining term of office of his predecessor.

(Representative Directors and Directors with Specific Titles)  
Article 20.

(1) The Company shall, by a resolution of the Board of Directors, elect representative director(s).

(2) The Company may, by a resolution of the Board of Directors, appoint one or more Chairman, Vice Chairman, President, Vice President, Senior Managing Director (Senmu-torishimariyaku) and Managing Director (Jomu-torishimariyaku).

(Powers of the Board of Directors)  
Article 21.

(1) The Board of Directors shall, by resolutions, decide all important matters pertaining to the management of the Company, in addition to those matters as prescribed by law or by these Articles of Incorporation.

(2) Directors shall make a report on the status of execution of business to the Board of Directors at least once in three (3) months.

(Convocation of Meetings of the Board of Directors)  
Article 22.

Except as otherwise provided by law, meetings of the Board of Directors shall be convened by the Chairman or another of the directors in the order previously determined by the Board

of Directors.

(Notice of Convocation of Meetings of the Board of Directors)  
Article 23.

A notice of convocation of a meeting of the Board of Directors shall be dispatched to each director and statutory auditor one (1) week prior to the date of the meeting, setting forth therein the agenda of the meeting in Japanese and English. Provided, however, that with the unanimous written consent of all directors and the statutory auditors, a meeting of the Board of Directors may be held by dispensing with the procedures required for the convocation thereof or by shortening of the notice period thereof.

(Chairman of Meetings of the Board of Directors)  
Article 24.

The Chairman shall act as the chairman at a meeting of the Board of Directors. If the Chairman is unable to act as the chairman at any meeting of the Board of Directors, another of the directors shall take his place in the order previously determined by the Board of Directors.

(Method of Resolution)  
Article 25.

Except as otherwise required by these Articles of Incorporation, resolutions of the Board of Directors shall be adopted by a majority of the votes of the directors present at a meeting of the Board of Directors at which three (3) or more directors are present.

(Minutes of Meetings)  
Article 26.

The substance of the proceedings of the meetings of the Board of Directors, results thereof and other matters provided by law shall be recorded in the minutes of the meeting. The minutes shall be kept at the head office of the Company after

the directors and the statutory auditors present have affixed their signatures or seals. English translations of the minutes of the meetings shall be prepared.

(Remuneration, etc.)

Article 27.

Remuneration, bonus, and other financial benefit given by the Company to directors and statutory auditors as a consideration for their performance of duties shall respectively be determined by resolutions of general meetings of shareholders.

#### CHAPTER V. ACCOUNTS

(Business Year)

Article 28.

The business year of the Company shall be for the period from January 1st through December 31st of each year.

(Record Date for Distribution of Surplus)

Article 29.

(1) The record date for payment of term-end dividends shall be December 31st of each year.

(2) The Company may, in addition to the preceding paragraph, distribute surpluses by fixing record dates.

(Period of Exclusion of Right to Demand Payment of Dividends)

Article 30.

The Company shall be released from the obligation to pay dividends (in the event the assets to be distributed are cash), if the dividends are not received after the lapse of three (3) years from the date of tender for payment thereof.

#### CHAPTER VI. SUPPLEMENTARY PROVISIONS



(The Value of Property or Its Minimum Amount Invested upon Incorporation)

Article 31.

The value of the property invested upon incorporation of the Company shall be 10,000 yen.

(Shares to be Issued at the Time of Incorporation)

Article 32.

The total number of shares to be issued at the time of incorporation of the Company shall be 100 shares, and the issue price of the share shall be 100 yen.

(First Business Year)

Article 33.

The first business year of the Company shall be for the period from the date of incorporation of the Company through December 31, \_\_\_\_.

(Name, Address, etc. of Promoter)

Article 34.

The name and address of the promoter, the number of shares subscribed and the amount to be paid in are as follows:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Number of Shares Subscribed: 1 share

Amount of Share Subscription Money: 100 yen

These Articles of Incorporation have been prepared for the purpose of incorporation of \_\_\_\_\_ K.K. and the promoter has affixed his seal hereunto.

Date: \_\_\_\_\_

Promoter: \_\_\_\_\_