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(Translation)

ARTICLES OF INCORPORATION

CHAPTER I: GENERAL PROVISIONS

(CORPORATE NAME)

ARTICLE 1. The Company shall be called “SOFTBANK KABUSHIKI KAISHA” and referred to as “SoftBank Corp.” in English.

(PURPOSES)

ARTICLE 2. The purposes of the Company are to engage in the following businesses and, by holding equity or other interests in companies (including foreign companies), partnerships (including foreign entities equivalent to a partnership) and other business entities which perform the following businesses, control and manage the business operations of said companies:

- (1) Telecommunications business;
- (2) Market surveys, information gathering, surveys and research regarding the telecommunications market and technology, and contracted services therefor;
- (3) Construction of telecommunications equipment and ancillary facilities, and contracted work therefor;
- (4) Contracted services for maintenance of telecommunications equipment;
- (5) Development, maintenance, sale and rental of telecommunications equipment and ancillary facilities;
- (6) Agency services for communications carriers under the Telecommunications Business Act;
- (7) Development, design, manufacture, production, sale, management, lease, rental, maintenance, contracted services therefor, and import and export of communications equipment, electrical equipment, computers and peripheral and other related devices, software and systems;
- (8) Cable television and cable radio broadcasting businesses;
- (9) Contracted work for construction of cable television broadcasting and ancillary facilities, and development, maintenance, sale and rental of related equipment;

- (10) Program-supplying broadcasting business under the Broadcasting Act;
- (11) Planning, production and sale of books, magazines and other printed materials;
- (12) Planning, production and sale of content on the Internet;
- (13) Planning, production and sale of digital content;
- (14) Business related to design and supervision of building construction;
- (15) Research and planning of network development using the Internet;
- (16) Internet connection business;
- (17) Design, development, management and maintenance of product sale systems using networks such as the Internet;
- (18) Mail order sales, commercial transactions and settlement processing using the Internet and computer networks, and contracted services and agency services therefor;
- (19) Contracted services for operation of computer systems, and related technical and clerical work;
- (20) Planning, production and sale of computer graphics, and agency services therefor;
- (21) Planning, design and management of information communication systems and communication networks using the Internet, and contracted services therefor;
- (22) Information processing services and information provision services;
- (23) Gathering, processing and sales of information through communication systems;
- (24) Advertising agency and other advertising-related businesses;
- (25) Planning and drafting of advertising and sales promotion, and contracted services therefor;
- (26) Planning, production and management of various events;
- (27) Non-life insurance agency services and services relating to solicitation of life insurance;
- (28) Financial services;
- (29) Currency exchange services;

- (30) Acquisition, holding, management and sale of securities;
- (31) Intermediary, brokerage and agency services for trading, etc. of securities;
- (32) Investment advisory services;
- (33) Extending of credit including loans, guarantees and purchases of receivables, and intermediation and brokerage therefor;
- (34) Agency services for foreign exchange transactions;
- (35) Management and administration of investment partnership assets;
- (36) Solicitation and sale of equity in investment partnership assets and handling thereof;
- (37) Contracted work related to accounting services such as agency services for bookkeeping, cost accounting, and preparation of financial statements;
- (38) Intermediation and brokerage of business transfers, sale and purchase of assets, capital participation, operational alliances, and mergers;
- (39) Acquisition, lease, license, and management and maintenance of copyrights, neighboring rights, patent rights, utility model rights, design rights, trademark rights and other intellectual property rights;
- (40) Sale and lease of medical devices;
- (41) Travel services and travel agency services under the Travel Agency Act;
- (42) Sale and import and export of travel goods, folk crafts, fishery products, food products, soft drinks, dairy products, liquor, pharmaceuticals and other daily necessities;
- (43) Land and maritime transport services and agency services therefor;
- (44) Management and operation of distribution centers, and services for gathering and processing of logistics information;
- (45) Sale and brokerage of real estate, and real estate management;
- (46) Fee-charging employment placement business and worker dispatch business;
- (47) Billing and receipt agency services for various fees;
- (48) Agency services for settlement of various discount coupons;
- (49) Management guidance and consulting services;

- (50) Installment sales and credit purchase intermediary services;
- (51) Business related to trade and brokerage of used goods;
- (52) Power generation business using natural and other forms of energy, management and operation thereof, procurement, supply and sale of electricity, and sale, lease and other services related to power generation equipment using natural and other forms of energy;
- (53) Intermediary and agency services related to any of the above;
- (54) Provision of various services and training and consulting business related to any of the above;
- (55) Any and all businesses ancillary or related to any of the above; and
- (56) Any other businesses.

(LOCATION OF HEAD OFFICE)

ARTICLE 3. The head office of the Company shall be situated in Minato-ku, Tokyo.

(ORGANS)

ARTICLE 4. In addition to the General Meeting of Shareholders and Directors, the Company shall have the following organs:

- (1) Board of Directors;
- (2) Audit & Supervisory Board Members;
- (3) Audit & Supervisory Board; and
- (4) Independent Auditor.

(METHOD OF PUBLIC NOTICES)

ARTICLE 5. Public notices of the Company shall be given electronically; however, if public notices cannot be given electronically due to any accident or other unavoidable event, public notices shall be published in the Nihon Keizai Shimbun.

CHAPTER II: SHARES

(TOTAL NUMBER OF SHARES AUTHORIZED TO BE ISSUED)

ARTICLE 6. The total number of shares authorized to be issued by the Company shall be eight billion, ten million, nine hundred and sixty thousand and

three hundred (8,010,960,300) shares, and the total number of shares in each class authorized to be issued shall be as follows:

Common Shares:	eight billion, ten million, nine hundred and sixty thousand and three hundred (8,010,960,300) shares
Series 1 Bond-Type Class Shares:	thirty million (30,000,000) shares
Series 2 Bond-Type Class Shares:	thirty million (30,000,000) shares
Series 3 Bond-Type Class Shares:	thirty million (30,000,000) shares
Series 4 Bond-Type Class Shares:	thirty million (30,000,000) shares
Series 5 Bond-Type Class Shares:	thirty million (30,000,000) shares

(NUMBER OF SHARES CONSTITUTING ONE UNIT)

ARTICLE 7. The number of shares constituting one unit of the Company shall be one hundred (100) shares for each of the Common Shares and the Series 1 Bond-Type Class Shares through Series 5 Bond-Type Class Shares (collectively, the “Bond-Type Class Shares”; shares of any one class of the Series 1 Bond-Type Class Shares through Series 5 Bond-Type Class Shares, “Shares of Each Series of Bond-Type Class”).

(RIGHTS OF SHARES LESS THAN ONE UNIT)

ARTICLE 8. The shareholders of the Company shall not exercise any rights other than those described below with respect to shares less than one unit held by them.

- (1) the rights specified in each Item of Article 189, Paragraph 2 of the Companies Act;
- (2) the right to make a claim under the provisions of Article 166, Paragraph 1 of the Companies Act; and
- (3) the right to receive an allotment of offered shares and an allotment of offered stock acquisition rights, in proportion to the number of shares held by each shareholder.

(ABSENCE OF SELLER PUT OPTIONS WHEN THE COMPANY ACQUIRES THE BOND-TYPE CLASS SHARES)

ARTICLE 9. If the Company decides to acquire all or part of the Bond-Type Class Shares held by any holder of Bond-Type Class Shares (“Bond-Type Class Shareholder”) under an agreement with such Bond-Type Class Shareholder pursuant

to a resolution of the General Meeting of Shareholders, and further decides to notify such Bond-Type Class Shareholder of matters prescribed in any item of Article 157, Paragraph 1 of the Companies Act, the provisions of Article 160, Paragraphs 2 and 3 of such act shall not apply.

(ADMINISTRATOR OF REGISTER OF SHAREHOLDERS)

ARTICLE 10. The Company shall have an administrator of its register of shareholders.

2. The administrator of the register of shareholders and the place to perform its duties shall be determined by resolution of the Board of Directors and public notice shall be given thereof.

3. The preparation and keeping of the register of shareholders, the original register of stock acquisition rights of the Company and other business pertaining to the register of shareholders, and the original register of stock acquisition rights shall be handled by the administrator of the register of shareholders on consignment and shall not be handled by the Company.

(SHARE HANDLING REGULATIONS)

ARTICLE 11. The handling of the exercise of rights by the shareholders of the Company, and the handling of shares of the Company shall be subject to the Share Handling Regulations established by the Board of Directors, as well as law, ordinance, and these Articles of Incorporation.

CHAPTER III: BOND-TYPE CLASS SHARES

(PREFERRED DIVIDEND TO BOND-TYPE CLASS SHARES)

ARTICLE 12. When the Company makes a dividend of surplus with 31st of March as the record date pursuant to Article 45, Paragraph 1, the Company shall pay a dividend in cash in the following amount per Share of Each Series of Bond-Type Class (the “Preferred Dividend to Bond-Type Class Shares”) to the Bond-Type Class Shareholders or registered pledgees of Bond-Type Class Shares (collectively with Bond-Type Class Shareholders, “Bond-Type Class Shareholders, Etc.”) entered or registered in the last register of shareholders as of the record date of that dividend, in preference to the holders of Common Shares (“Common Shareholders”) and registered pledgees of Common Shares (collectively with Common Shareholders, “Common Shareholders, Etc.”); provided, however, that if Interim Preferred Dividends to Bond-Type Class Shares provided for in the following Article have been paid during the fiscal year in which the record date of that dividend falls, the total amount of those Interim Preferred Dividends to Bond-Type Class Shares shall be deducted from the Preferred Dividend to Bond-Type Class Shares:
The product of the equivalent of the Issue Price (defined below) per Bond-Type Class

Share multiplied by the annual dividend rate determined by resolution of the Board of Directors before the issuance of those Bond-Type Class Shares (not exceeding 10 percent; the “Annual Dividend Rate”) (if any fractional remainder arises, the fractional remainder shall be as determined by resolution of the Board of Directors before the issuance of those Bond-Type Class Shares)

“Issue Price” means the amount per share to be paid to the Company in connection with the offering of those Bond-Type Class Shares (or, if the Bond-Type Class Shares are offered through purchase and sale by underwriters, the amount per share to be paid by the investors as consideration for the Bond-Type Class Shares), as determined prior to the issuance of those Bond-Type Class Shares.

2. If the amount of dividends of surplus paid in cash to each Bond-Type Class Shareholders, Etc. per Share of Each Series of Bond-Type Class in a given fiscal year in which the record date falls is less than the amount of the Preferred Dividend to Bond-Type Class Shares payable to those Bond-Type Class Shares for that fiscal year (that fiscal year, a “Shortfall Year”), that shortfall amount shall be accumulated in subsequent fiscal years by a simple interest calculation calculated by the method determined by resolution of the Board of Directors based on the Annual Dividend Rate before the issuance of those Bond-Type Class Shares (such accumulated shortfall shall be hereinafter defined as the “Accumulated Dividends Payable to Bond-Type Class Shares”). The Company shall pay dividends of surplus in cash to the Bond-Type Class Shareholders, Etc. until such payment reaches the amount of Accumulated Dividends Payable to Bond-Type Class Shares per Bond-Type Class Share, in preference to any dividends of surplus provided for in the preceding paragraph or the following Article.

3. No dividends of surplus shall be paid to Bond-Type Class Shareholders, Etc. in excess of the total of the Preferred Dividend to Bond-Type Class Shares and the Accumulated Dividends Payable to Bond-Type Class Shares.

(INTERIM PREFERRED DIVIDEND TO BOND-TYPE CLASS SHARES)

ARTICLE 13. When the Company makes a dividend of surplus with a date other than 31st of March as the record date (the “Interim Dividend Record Date”) pursuant to Article 45, Paragraph 2 or 3, the Company shall pay a dividend in cash in the amount per Share of Each Series of Bond-Type Class determined by the calculation method determined by resolution of the Board of Directors before the issuance of those Bond-Type Class Shares (the “Interim Preferred Dividend to Bond-Type Class Shares”) to the Bond-Type Class Shareholders, Etc. entered or registered in the last register of shareholders as of the Interim Dividend Record Date of that dividend, in preference to the Common Shareholders, Etc.; provided, however, that the total amount of Interim Preferred Dividends to Bond-Type Class Shares for which the Interim Dividend Record Date falls in a given fiscal year shall not exceed the amount of the Preferred Dividend to Bond-Type Class Shares for which the record date falls in the same fiscal year.

(DISTRIBUTION OF RESIDUAL ASSETS)

ARTICLE 14. When the Company makes a distribution of residual assets, the Company shall pay cash in the following amount per Share of Each Series of Bond-Type Class to the Bond-Type Class Shareholders, Etc., in preference to the Common Shareholders, Etc.:

The amount calculated by the method determined by resolution of the Board of Directors before the issuance of those Bond-Type Class Shares as the sum of the equivalent of the Issue Price per Bond-Type Class Share plus the amount of the Accumulated Dividends Payable to Bond-Type Class Shares pertaining to those Bond-Type Class Shares and the equivalent of the Preferred Dividend to Bond-Type Class Shares pertaining to the period from the first day of the fiscal year in which the date of the distribution of residual assets falls to the date of the distribution of residual assets

2. No distribution of residual assets shall be made to Bond-Type Class Shareholders, Etc. other than the distribution provided for in the preceding paragraph.

(VOTING RIGHTS)

ARTICLE 15. The Bond-Type Class Shareholders shall not be entitled to exercise voting rights at the General Meeting of Shareholders with respect to any matter.

(ACQUISITION BY THE COMPANY IN EXCHANGE FOR CASH)

ARTICLE 16. If an event provided for by resolution of the Board of Directors before the issuance of Shares of Each Series of Bond-Type Class arises with respect to the Bond-Type Class Shares, the Company may acquire all or part of those Bond-Type Class Shares upon the arrival of a date separately determined by resolution of the Board of Directors. In such case, the Company shall deliver to the Bond-Type Class Shareholders cash in the amount per Bond-Type Class Share calculated by the method determined by resolution of the Board of Directors before the issuance of the Shares of Each Series of Bond-Type Class as the sum of the equivalent of the Issue Price per Bond-Type Class Share plus the amount of the Accumulated Dividends Payable to Bond-Type Class Shares pertaining to those Bond-Type Class Shares and the equivalent of the Preferred Dividend to Bond-Type Class Shares pertaining to the period from the first day of the fiscal year in which the date of the acquisition falls to the date of the acquisition, in exchange for the acquisition of those Bond-Type Class Shares. If the Company acquires part of the Bond-Type Class Shares, the Company shall determine the scope of Bond-Type Class Shares to be acquired from Bond-Type Class Shareholders by a reasonable method determined by the Board of Directors.

(SHARE CONSOLIDATION; SHARE SPLIT)

ARTICLE 17. The Company shall not conduct any share consolidation or share split with respect to the Bond-Type Class Shares, unless otherwise provided by law or ordinance.

2. The Company shall not make any gratis allotment of shares or stock acquisition rights to the Bond-Type Class Shareholders.

3. The Company shall not grant to Bond-Type Class Shareholders any right to receive allotment of shares offered for subscription or stock acquisition rights offered for subscription.

4. If the Company conducts a share transfer (limited to a sole-share transfer conducted by the Company), the Company shall deliver to Common Shareholders, Etc. shares issued by the wholly owning parent company incorporated in the share transfer that are of the same class as the Common Shares of the Company in exchange for the Common Shares, and deliver to Bond-Type Class Shareholders, Etc. shares issued by the wholly owning parent company incorporated in the share transfer that are of the same class as the Bond-Type Class Shares in exchange for the Bond-Type Class Shares, in the same ownership ratio respectively.

5. The adjustment of the Preferred Dividend to Bond-Type Class Shares and Accumulated Dividends Payable to Bond-Type Class Shares in the case provided for in the preceding paragraph shall be conducted by the method determined by resolution of the Board of Directors before the issuance of the Shares of Each Series of Bond-Type Class.

(ORDER OF PRIORITY)

ARTICLE 18. Payments of Preferred Dividends to Bond-Type Class Shares and Interim Preferred Dividends to Bond-Type Class Shares, and distribution of residual assets to Shares of Each Series of Bond-Type Class are ranked *pari passu*.

CHAPTER IV: GENERAL MEETINGS OF SHAREHOLDERS

(CONVOCATION)

ARTICLE 19. The Annual General Meeting of Shareholders of the Company shall be convened in June of each year, and an Extraordinary General Meeting of Shareholders may be convened from time to time, whenever necessary.

2. The Company may convene General Meetings of Shareholders without any set place.

(RECORD DATE FOR ANNUAL GENERAL MEETING OF SHAREHOLDERS)

ARTICLE 20. The record date for voting rights at the Annual General Meeting of Shareholders of the Company shall be the 31st of March each year.

(PERSON TO CONVENE MEETINGS AND CHAIRMAN)

ARTICLE 21. In the order predetermined by the Board of Directors, the Director shall convene the General Meeting of Shareholders of the Company and act as the chairman of such Meeting, unless otherwise provided by law or ordinance.

(MEASURES FOR PROVISION IN ELECTRONIC FORMAT, ETC.)

ARTICLE 22. In convening a General Meeting of Shareholders, the Company shall take measures for provision in electronic format in relation to information constituting the contents of reference documents, etc. for the General Meeting of Shareholders.

2. Of the matters subject to measures for provision in electronic format, the Company may forgo stating all or part of the matters stipulated by ordinance of the Ministry of Justice in written documents delivered to shareholders who have requested delivery of written documents before the record date for voting rights.

(METHOD OF RESOLUTION)

ARTICLE 23. Unless otherwise provided by law, ordinance or these Articles of Incorporation, the resolutions of a General Meeting of Shareholders shall be adopted by a majority of the voting rights represented by the shareholders present who are entitled to exercise voting rights.

2. The resolutions provided for in Article 309, Paragraph 2 of the Companies Act shall be adopted by no less than two-thirds (2/3) of the voting rights of shareholders present at the meeting whereby shareholders representing no less than one-third (1/3) of the voting rights of shareholders who are entitled to exercise voting rights are present.

(EXERCISE OF VOTING RIGHTS BY PROXY)

ARTICLE 24. A shareholder may exercise his/her/its voting rights by proxy, which shall be one other shareholder of the Company entitled to vote.

2. For a shareholder to exercise its voting rights by proxy, the shareholder or proxy shall submit to the Company a proxy for each General Meeting of Shareholders in advance.

(GENERAL MEETINGS OF CLASS SHAREHOLDERS)

ARTICLE 25. Unless otherwise provided by law, ordinance or these Articles of Incorporation, the resolutions of a General Meeting of Class Shareholders shall be adopted by a majority of the voting rights represented by the shareholders present who are entitled to exercise voting rights.

2. The resolutions provided for in Article 324, Paragraph 2 of the Companies Act shall be adopted by no less than two-thirds (2/3) of the voting rights of shareholders present at the meeting whereby shareholders representing no less than

one third (1/3) of the voting rights of shareholders who are entitled to exercise voting rights are present.

3. The provisions of Article 19, Paragraph 2, Article 21, Article 22, and Article 24 apply mutatis mutandis to General Meetings of Class Shareholders.

4. The provisions of Article 20 apply mutatis mutandis with respect to any General Meeting of Class Shareholders held within three months after 31st of March each year.

5. No resolution of a General Meeting of Class Shareholders comprising Bond-Type Class Shareholders of each series is required for the Company to conduct any of the acts provided for in the items of Article 322, Paragraph 1 of the Companies Act, unless otherwise provided by law or ordinance.

6. If the Company performs any of the following acts and there is any likelihood of causing damage to the Bond-Type Class Shareholders, that act shall not take effect without a resolution of the General Meeting of Class Shareholders comprising Bond-Type Class Shareholders, in addition to a resolution of the General Meeting of Shareholders or the Board of Directors, unless there are no Bond-Type Class Shareholders who would be able to vote at that General Meeting of Class Shareholders:

- (1) a merger in which the Company will be the disappearing company or a share exchange or share transfer in which the Company will be the wholly owned subsidiary company (except for a sole-share transfer conducted by the Company); or
- (2) an approval by the Board of Directors of a demand for a cash-out by a Special Controlling Shareholder against the other shareholders of the Company.

CHAPTER V: DIRECTORS AND BOARD OF DIRECTORS

(NUMBER OF DIRECTORS)

ARTICLE 26. The number of Directors of the Company shall not be more than fifteen (15).

(ELECTION)

ARTICLE 27. The Directors of the Company shall be elected at a General Meeting of Shareholders.

2. The resolution for the election of Directors of the Company shall be adopted by a majority of the voting rights represented by shareholders present at the meeting whereby shareholders representing no less than one-third (1/3) of the voting rights of the shareholders who are entitled to exercise voting rights are present.

3. No cumulative voting shall be conducted in the election of Directors.

(TERM OF OFFICE)

ARTICLE 28. The term of office for a Director shall expire upon the close of the Annual General Meeting of Shareholders for the last business year ending within one (1) years after his/her election.

(REPRESENTATIVE DIRECTORS AND DIRECTORS WITH SPECIFIC TITLE)

ARTICLE 29. Representative Directors are appointed by resolution of the Board of Directors.

2. The Board of Directors may appoint by resolution one (1) Director, President and Chief Executive Officer, one (1) Director and Chairman, and several Directors and Vice Presidents, Senior Managing Directors, and Managing Directors.

(PERSON TO CONVENE BOARD OF DIRECTORS MEETING AND CHAIRMAN)

ARTICLE 30. In the order predetermined by the Board of Directors, the Director shall convene Meetings of the Board of Directors and act as the chairman of such Meeting, unless otherwise provided by law or ordinance or the Regulations of the Board of Directors.

(CONVOCATION NOTICE FOR BOARD OF DIRECTORS MEETING)

ARTICLE 31. Notice of convocation of Meetings of the Board of Directors of the Company shall be dispatched to each Director and Audit & Supervisory Board Member no later than three (3) days prior to the date of the meetings; provided, however, that in case of emergency, such period may be shortened.

2. Upon the unanimous consent of all Directors and Audit & Supervisory Board Members, the meeting of the Board of Directors may be held without convocation procedures provided for in the preceding paragraph.

(OMISSION OF RESOLUTION OF BOARD OF DIRECTORS)

ARTICLE 32. If the requirements set forth in Article 370 of the Companies Act are satisfied, the Company shall deem that the resolution of the Board of Directors has been adopted for the matter which is the purpose of the resolution of the Board of Directors.

(REGULATIONS OF BOARD OF DIRECTORS)

ARTICLE 33. Matters relating to the Board of Directors shall be governed by the Regulations of the Board of Directors established by the Board of Directors, unless otherwise provided by law, ordinance, or these Articles of Incorporation.

(REMUNERATION, ETC OF DIRECTORS)

ARTICLE 34. The remunerations and bonuses of Directors and other property interests received by Directors from the Company as consideration for the execution of their duties (“Remuneration, etc”) shall be determined by a resolution of a General Meeting of Shareholders.

(LIMITATION OF DIRECTORS’ LIABILITY)

ARTICLE 35. Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt Directors (including former Directors) from the liability to compensate for damages due to a failure to perform their duties to the extent permitted by law and ordinance.

2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with Directors (other than executive directors, etc.) to limit their liability to compensate for damages due to a failure to perform their duties; provided, however, that the limit of liability under such agreement shall be up to the amount prescribed by law and ordinance.

CHAPTER VI: AUDIT & SUPERVISORY BOARD MEMBERS AND AUDIT & SUPERVISORY BOARD

(NUMBER OF AUDIT & SUPERVISORY BOARD MEMBERS)

ARTICLE 36. The number of Audit & Supervisory Board Members of the Company shall not be more than six (6).

(ELECTION)

ARTICLE 37. The Audit & Supervisory Board Members shall be elected at a General Meeting of Shareholders.

2. The resolution for the election of Audit & Supervisory Board Members shall be adopted by a majority of the voting rights represented by shareholders present at the meeting whereby shareholders representing no less than one-third (1/3) of voting rights of the shareholders who are entitled to exercise voting rights are present.

(TERM OF OFFICE)

ARTICLE 38. The term of office for an Audit & Supervisory Board Member shall expire upon the close of the Annual General Meeting of Shareholders for the last business year ending within four (4) years after his/her election.

2. The term of office for an Audit & Supervisory Board Member elected to fill the vacancy of an Audit & Supervisory Board Member who retired before the

expiration of his/her term of office, shall expire at the time when the term of office of the retired Audit & Supervisory Board Member would have expired.

(FULL-TIME AUDIT & SUPERVISORY BOARD MEMBER)

ARTICLE 39. The Audit & Supervisory Board shall elect one or more Full-time Audit & Supervisory Board Member by its resolution.

(NOTICE OF CONVOCAATION FOR AUDIT & SUPERVISORY BOARD)

ARTICLE 40. Notice of convocation of Audit & Supervisory Board of the Company shall be dispatched to each Audit & Supervisory Board Member no later than three (3) days prior to the date of the meetings; provided, however, that in case of emergency, such period may be shortened.

2. Upon the unanimous consent of all Audit & Supervisory Board Members, Audit & Supervisory Board may be held without convocation procedures provided for in the preceding paragraph.

(REGULATIONS OF AUDIT & SUPERVISORY BOARD)

ARTICLE 41. Matters relating to the Audit & Supervisory Board shall be governed by the Regulations of the Audit & Supervisory Board established by the Audit & Supervisory Board, unless otherwise provided by law, ordinance, or these Articles of Incorporation.

(REMUNERATION, ETC OF AUDIT & SUPERVISORY BOARD MEMBER)

ARTICLE 42. The Remuneration, etc. of Audit & Supervisory Board Members shall be determined by a resolution of a General Meeting of Shareholders.

(LIMITATION OF AUDIT & SUPERVISORY BOARD MEMBERS' LIABILITY)

ARTICLE 43. Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt Audit & Supervisory Board Members (including former Audit & Supervisory Board Members) from the liability to compensate for damages due to a failure to perform their duties to the extent permitted by law and ordinance.

2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with Audit & Supervisor Board Members to limit their liability to compensate for damage due to a failure to perform their duties; provided, however, that the limit of liability under such agreement shall be up to the amount prescribed by law and ordinance.

CHAPTER VII: ACCOUNTING

(BUSINESS YEAR)

ARTICLE 44. The business year of the Company shall be a one (1) year term commencing on the 1st of April each year and ending on the 31st of March of the following year.

(DIVIDENDS OF SURPLUS, ETC)

ARTICLE 45. The record date for term-end dividends of the Company shall be the 31st of March of each year.

2. The record date for interim dividends of the Company shall be the 30th of September of each year.

3. In addition to the preceding two paragraphs, the Company may distribute dividends of surplus by setting the record date.

4. Unless otherwise provided by law or ordinance, the Company may determine by resolution of the Board of Directors any dividends of surplus or any other matter set out in Article 459, Paragraph 1 of the Companies Act.

(PERIOD OF LIMITATIONS FOR DIVIDENDS)

ARTICLE 46. If the property available for dividends is cash and has not been received within three (3) full years from the date on which the dividends becomes due and payable, the Company shall be relieved of its obligation to make such payment.

Established on:	9 th of December, 1986
Amended on:	17 th of March, 1989
	21 st of April, 1989
	1 st of May, 1989
	8 th of August, 1989
	26 th of June, 1991
	25 th of June, 1993
	28 th of June, 1994
	29 th of June, 1995
	27 th of June, 1996
	27 th of June, 1997
	1 st of October, 1997
	26 th of June, 1998
	28 th of June, 2001
	21 st of December, 2001
	27 th of June, 2002
	1 st of August, 2002

27th of June, 2003
10th of December, 2003
1st of October, 2004
29th of June, 2006
1st of October, 2006
28th of November, 2006
22nd of December, 2006
22nd of June, 2007
29th of June, 2010
28th of June, 2011
26th of June, 2012
13rd of September, 2012
27th of November, 2012
25th of June, 2013
25th of March, 2014
26th of August, 2014
25th of February, 2015
1st of April, 2015
1st of July, 2015
31st of August, 2015
20th of June, 2017
26th of March, 2018
26th of June, 2018
22nd of June, 2021
23rd of June, 2022
20th of June, 2023