

Articles of Incorporation

Dainichiseika Color & Chemicals Mfg. Co., Ltd.

Chapter 1 : General Provisions

Article 1 (Trade Name)

The trade name of the Company shall be Dainichiseika Kougyo Kabushiki Kaisha and shall be written in English as Dainichiseika Color & Chemicals Mfg. Co., Ltd.

Article 2 (Business Purposes)

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

- 1) Manufacture and sale of intermediates for dyes and pigments (color developers, priming agents, etc.)
- 2) Production and sale of various types of dyes and pigments
- 3) Production and sale of various types of inks
- 4) Production and sale of various types of colorants
- 5) Production and sale of various types of plastics
- 6) Production and sale of industrial chemicals
- 7) Production and sale of pharmaceutical products, quasi-drugs and medical equipment, etc.
- 8) Production and sale of agricultural chemicals, fertilizer, etc.
- 9) Production and sale of food additives, cosmetics, etc.
- 10) Creation and sale of computer software
- 11) Information processing and information providing services
- 12) Production and sale of various types of printing plates, materials, machinery and equipment
- 13) Printing business
- 14) Transportation warehouse business
- 15) Buying, selling, wholesaling and importing/exporting products related to the above 1) to 14)
- 16) Acquisition, maintenance, management, licensing and assignment of patent rights, utility model rights, design rights, expertise, etc.
- 17) Leasing and management business of real estates
- 18) Business relating to non-life insurance agency and life insurance solicitation
- 19) Insurance agency business based on the Automobile Liability Insurance Law
- 20) Other businesses incidental or relating to each of the businesses above

Article 3 (Location of Head Office)

The head office of the Company shall be located at Chuo-ku, Tokyo, and the branch offices and sales offices shall be located at the appropriate places.

Article 4 (Organizational Bodies)

The Company shall establish the following organizational bodies in addition to the General Meeting of Shareholders and the Directors:

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

Article 5 (Method of Public Notices)

Public notices of the Company shall be made by electronic notifications; provided, however, that in the case of an accident or other uncontrollable event that would prevent the electronic notification, such public notices shall be given in Nihon Keizai Shinbun.

Chapter 2 : Shares

Article 6 (Total Number of Authorized Shares)

The total number of shares, authorized to be issued by the Company, shall be 50,000,000 shares.

Article 7 (Share Unit Number)

The share unit number of the Company shall be 100 shares.

Article 8 (Rights of Shares Less Than One Unit of Shares)

A shareholder of the Company may not exercise any rights other than those listed below for his or her fractions of shares of less than one unit of shares:

- 1) Right listed in each item of Article 189, Paragraph 2 of the Companies Act;
- 2) Right to make a request under Article 166, Paragraph 1 of the Companies Act; and
- 3) Right to receive an allotment of offered shares and offered stock acquisition rights according to the number of shares held by shareholders.

Article 9 (Acquisition of Treasury Shares)

The Company may acquire treasury shares through market trading or other manners by resolution of the Board of Directors in accordance with the provisions of Article 165, Paragraph 2 of the Companies Act.

Article 10 (Administrator of Shareholders Registry)

1. The Company shall appoint an administrator of shareholder registry.
2. The administrator of shareholder registry and its conducting place shall be resolved by the Board of Directors, and shall be announced by public notice.
3. Business processing for shareholder registry and new stock subscription right registry such as their preparation and maintenance shall be entrusted to the administrator of shareholder registry, and shall not be dealt with the Company.

Article 11 (Rules for Handling Shares)

Handling of the Company's shares and its charges shall be subject to the Rules for Handling Shares approved by the Board of Directors in addition to laws and ordinances or this Article of Incorporation.

Chapter 3 : General Meeting of Shareholders

Article 12 (Convening of General Meeting of Shareholders)

An ordinary General Meeting of Shareholders of the Company shall be convened within 3 months from the day following the last day of each business year.

An Extraordinary General Meeting of Shareholders of the Company shall be convened from time to time, whenever necessary.

Article 13 (Record date for the Ordinary General Meeting of Shareholders)

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

Article 14 (Convenor and Chairman)

1. The General Meeting of Shareholders of the Company shall be convened and chaired by the President.
2. When the President is unavailable for the purpose of the preceding paragraph, one of the other Directors of the Company shall convene and act as chairman at the General Meeting of Shareholders in accordance with the order previously determined by the Board of Directors of the Company.

Article 15 (Electronic Provision Measure, etc.)

1. The Company shall, when convening a General Meeting of Shareholders, take the electronic provision measure for information included in the reference document for

General Meeting of Shareholders, etc.

2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the regulations of Ministry of Justice from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.

Article 16 (Method of Resolution)

1. Except as otherwise provided for by laws and regulations or the Articles of Incorporation, resolutions at General Meeting of Shareholders shall be adopted by a majority vote of the shareholders present who hold the exercisable voting rights.
2. The quorum for a General Meeting of Shareholders to adopt resolutions as provided for in Article 309, Paragraph 2 of the Companies Act require the presence of shareholders representing one-third (1/3) of the exercisable voting rights, and such resolutions shall be adopted by a two-thirds (2/3) vote of the shareholders present.

Article 17 (Voting by Proxy)

1. A shareholder may exercise voting rights by a proxy who is also a shareholder of the Company with voting rights.
2. When voting under the provisions of the preceding paragraph, the shareholder or the proxy shall submit documents certifying the concerned proxy rights to the Company for each General Meeting of Shareholders.

Chapter 4 : Directors and Board of Directors

Article 18 (Number of Directors and Method of Election)

1. The number of Directors of the Company shall be twelve (12) or less, and elected by the resolution of General Meeting of Shareholders.
2. With respect to resolutions for the election provided in the preceding paragraph, the attendance of shareholders owning not less than one-third (1/3) of total voting rights of qualified shareholders shall be required. And resolution for the election of Directors shall not be conducted by cumulative voting.

Article 19 (Term of Directors)

The term of Directors shall expire at the conclusion of the ordinary General Meeting of Shareholders for the last business year that ends within one (1) year were elected.

Article 20 (Representative Director)

Representative Director(s) shall be elected by the resolution of Board of Directors.

Article 21 (Directors in Title)

The Board of Directors may, by its resolution, elect one (1) Chairman of the Board, one (1) President, Executive Vice-Presidents, Executive Managing Directors and Managing Directors from among the Directors, provided, however, that elected Chairman of the Board and President shall be the Representative Director.

Article 22 (Convening of Board of Directors)

1. Meeting of Board of Directors shall be convened by the President of the Company, who shall act as chairman except as otherwise provided by law.
In the absence or disability of the President, another Director shall convene and act as chairman at meetings of the Board of Directors in accordance with the order previously determined by the Board of Directors.
2. The notice of convening Board of Directors shall be sent to each member of the Board of Directors and Audit & Supervisory Board at least one (1) week before the date of meeting, provided, however, that this period may be shortened in case of emergency. A meeting of the board of Directors may be held without following the procedures for convocation with the unanimous consent of all Directors and Audit & Supervisory Board Members.

Article 23 (Rules for Board of Directors)

In addition to the case where otherwise provided for by laws, regulations, and in these Articles of Incorporation, matters regarding the Board of Directors shall be governed by the Board of Directors Regulations established by the Board of Directors.

Article 24 (Resolution of Board of Directors)

Resolutions of the Board of Directors shall be adopted by a majority of the votes of the Directors present at a meeting attended by a majority of the Directors.

Article 25 (Omission of Resolution of Board of Directors)

The Company shall be deemed to have passed a resolution of the Board of Directors when the requirements of Article 370 of the Companies Act have been met.

Article 26 (Remuneration for Directors)

Remuneration, bonuses and other benefits received from the Company as compensation

for the execution of duties by Directors (hereinafter referred to as "Remuneration, etc.") shall be determined by the General Meeting of Shareholders.

Article 27 (Exemption from liability of Directors)

1. Pursuant to Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt Directors (including former Directors) from liability for damages due to negligence of their duties to the extent permitted by law.
2. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with an Outside Director to limit his/her liability for damages due to negligence of duties. However, the maximum amount of liability based on such contract shall be the amount stipulated by laws and regulations.

Article 28 (Senior Advisor and Corporate Advisor)

The Company may appoint Senior Advisors and Corporate Advisors by a resolution of the Board of Directors.

Chapter 5 : Audit & Supervisory Board Members and Audit & Supervisory Board

Article 29 (Number of Audit & Supervisory Board Members and Method of Election)

1. The Company shall have no more than five (5) Audit & Supervisory Board Members, who shall be elected at the General Meeting of Shareholders.
2. With respect to a resolution for the election provided for in the preceding paragraph, the attendance of shareholders owning not less than one-third (1/3) of the total voting rights of qualified shareholders shall be required and the resolution shall be adopted by a majority of such qualified shareholders.

Article 30 (Term of Audit & Supervisory Board Members)

1. The term of each of Audit & Supervisory Board Members shall expire at the close of the ordinary General Meeting of Shareholders held for the last business year that ends within four (4) years from assumption of office.
2. The term of an Audit and Supervisory Board Member appointed to fill the vacancy of the member of the Audit and Supervisory Board Member who retired before the expiration of the term of shall be until the expiration of the term of the retired Audit and Supervisory Board Member.

Article 31 (Full-time Audit & Supervisory Board Members)

Full-time Audit & Supervisory Board Members shall be elected by Audit & Supervisory Board from among Audit & Supervisory Board Members.

Article 32 (Notice of Convening Audit & Supervisory Board)

1. The notice of convening the Audit & Supervisory Board shall be sent to each Audit & Supervisory Board Members at least one (1) week before the date of meeting; provided, however, that this period may be shortened in case of emergency.
2. With the consent of all Audit & Supervisory Board Members, a meeting of the Audit & Supervisory Board may be held without the procedures provided in the preceding paragraph.

Article 33 (Rules for Audit & Supervisory Board)

In addition to the case where otherwise provided for by laws and regulations and in these Articles of Incorporation, matters regarding the Audit & Supervisory Board shall be governed by the Audit & Supervisory Board Regulations established by the Audit & Supervisory Board.

Article 34 (Resolution of Audit & Supervisory Board)

Except as otherwise provided by law, resolutions of Audit & Supervisory Board shall be adopted by a majority of Audit & Supervisory Board Members.

Article 35 (Remuneration for Audit & Supervisory Board Members)

The Remuneration for Audit & Supervisory Board Members of the Company shall be determined by the resolution of the General Meeting of Shareholders.

Article 36 (Exemption from liability of Company Auditors)

1. In accordance with the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may exempt any Audit & Supervisory Board Members (including former Audit & Supervisory Board Members) from liability for damages due to negligence of duties within the limits of law and regulations, by resolution of the Board of Directors.
2. In accordance with the provisions of Article 427, Paragraph 1 of the Company Act, the Company may enter into agreements with Outside Audit & Supervisory Board Members that limit their liability for damages due to negligence of their duties, provided, however, the maximum amount of liability under the contract shall be the amount stipulated by law and regulations.

Chapter 6 : Independent Auditor

Article 37 (Method of Election)

The Independent Auditor shall be appointed by the General Meeting of Shareholders.

Article 38 (Term of Independent Auditor)

1. The term of Independent Auditor shall expire at the conclusion of the ordinary General Meeting of Shareholders relating to the last business year ending within one year after their election.
2. When it is not resolved otherwise at the General Meeting of Shareholders in the preceding paragraph, the Independent Auditor shall be deemed to have been reappointed at said General Meeting of Shareholders.

Article 39 (Remuneration for Independent Auditor)

Remuneration, etc. of the Independent Auditor shall be determined by the Representative Director with the consent of Audit & Supervisory Board.

Article 40 (Exemption from liability of Independent Auditor)

In accordance with the provisions of Article 427, Paragraph 1 of the Company Act, the Company may enter into agreements with the Independent Auditor that limit their liability for damages due to negligence of their duties, provided, however, the maximum amount of liability under the contract shall be the amount stipulated by law and regulations.

Chapter 7 : Accounts

Article 41 (Business Year)

The Business year of the Company shall begin on April 1 of each year and end on March 31 of the following year.

Article 42 (Decision-making Body for Distribution of Surplus Funds, etc.)

The Company may determine the matters provided in each item of Article 459, Paragraph 1 of the Company Act, including the dividends from surplus, by a resolution of the Board of Directors, except as otherwise provided by laws and regulations.

Article 43 (Record Date for Dividends from Surplus, etc.)

1. The record date for the year-end dividends from surplus of the Company shall be March

31 of each year.

2. In addition to the preceding paragraph, the Company may distribute dividends from surplus by setting a record date.

Article 44 (Interim Dividends)

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

Article 45 (Exclusion Period of Cash Dividends)

In case the cash dividends are not received within two (2) full years from the date of commencement of payment thereof, the Company shall be relieved of its obligation for the payment thereof.

(Amended July 29, 2022)

(March 2, 2023, with the deletion of the Supplementary Provisions.)

※This English version is for your reference purpose only.