

**ARTICLES OF INCORPORATION OF NIPPON SANSO HOLDINGS  
CORPORATION**

Last Revised: June 18, 2021

**Chapter 1 General Provisions**

Article 1 (Trade Name)

The name of the Company shall be NIPPON SANSO HOLDINGS KABUSHIKI KAISHA, or NIPPON SANSO HOLDINGS CORPORATION in English.

Article 2 (Purpose)

The purposes of the Company are to conduct the following businesses, and to control the management of such companies, through holding shares or interest in companies conducting the following businesses:

1. Production and sale of oxygen, nitrogen, argon, carbon dioxide, dissolved acetylene, liquefied petroleum gas, semiconductor material and other special gases, dry ice, and other compressed and liquefied gases;
2. Production and sale of gas separators, compressors, refrigerating equipment, gas purifiers, exhaust gas treatment equipment, cryogenic equipment, and other mechanical equipment and apparatus for physical and chemical industries;
3. Production and sale of machines, apparatus, and materials for welding and cutting;
4. Production and sale of chemical and petroleum products;
5. Production and sale of pharmaceutical products, medical devices, and chemical drugs;
6. Production and sale of toxic and poisonous materials;
7. Fabrication and sale of analyzers, pressure gauges, flow meters and other measuring instruments, and of equipment and systems for fire and disaster prevention;
8. Production and sale of heat-retention and refrigeration equipment, and of applied equipment and systems for vacuum insulation;
9. Sale of kitchen equipment, bath units and other household equipment, air-conditioning equipment, and building materials;
10. Production and sale of equipment, materials, and related instruments for the electronics industry;
11. Development, fabrication and sale of vacuum equipment systems and cryogenic equipment systems;
12. Import and export of the products listed in the preceding Items;
13. Commissioned business of crushing processes, and production and sale of crushed products and crushing equipment;
14. Development, fabrication, and sale of waste water treatment units, systems and materials, and environmental equipment;
15. Assembly, processing, and inspection of semiconductors, and commissioned business of equipment maintenance;
16. Leasing and management of real and personal property, and warehousing business;
17. Construction work related to civil engineering, building, electricity, piping, steel structures, pavement, installation of equipment and apparatus, and water and cleaning utilities, and contract work for design and construction of waste water treatment and pollution control equipment; and maintenance of equipment related to the business activities described above;
18. Land, ocean, port, and cargo transportation businesses;
19. Leasing of office and other similar supplies;
20. Welfare services, including elderly care;
21. Any other business activities related to those listed in the preceding Items.

In addition to what is listed in the preceding Items, the Company may invest in any business as it may deem necessary in the context of management.

Article 3 (Location of Head Office)

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

#### Article 4 (Governing Bodies)

The Company shall, in addition to the General Meeting of Shareholders and the Directors, have the following governing bodies:

1. Board of Directors;
2. Audit and Supervisory Board Members;
3. Audit and Supervisory Board; and
4. Independent Auditors.

#### Article 5 (Means of Public Notice)

Public notices of the Company shall be issued electronically; provided that, if any accident or other unavoidable reason prevents the Company from issuing a public notice electronically, the Company shall publish such notice in a Nihon Keizai Shimbun newspaper.

### **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 billion six hundred million (1,600,000,000).

#### Article 7 (Acquisition of Company's Own Shares)

The Company may, by resolution of the Board of Directors, acquire its own shares through market transactions or otherwise pursuant to Article 165, Paragraph 2 of the Companies Act.

#### Article 8 (Number of Shares per Share Unit)

The number of shares per unit in the Company shall be one hundred (100).

#### Article 9 (Purchase of Additional Shares Less than One Share Unit)

A shareholder of the Company may, in accordance with the provisions of the Share Handling Regulations, request the Company to sell him/her the number of shares that would, when added together with the shares less than one share unit held by the shareholder, constitute one share unit.

#### Article 10 (Administrator of Shareholder Registry)

1. The Company shall have an Administrator of Shareholder Registry.
2. The Administrator of Shareholder Registry and the location of administration office shall be determined by resolution of the Board of Directors, and published in a public notice.
3. The Shareholder Registry and the Share Option Registry shall be prepared, maintained and otherwise administered by the Administrator of Share Registry, and not by the Company.

#### Article 11 (Share Handling Regulations)

The handling of the shares in the Company and the fee charged therefor shall be governed by the Share Handling Regulations established by the Board of Director, except as otherwise provided by law or by these Articles of Incorporation.

#### Article 12 (Record Date)

1. Shareholders with voting rights whose names are listed or recorded in the final Shareholder Registry as of March 31 of each year shall be deemed by the Company to be entitled to vote at the Ordinary General Meeting of Shareholders held for such fiscal year.
2. In addition to the preceding Section, the Company may, by giving prior public notice, set a record date as necessary to determine those shareholders or registered pledgees of shares who shall be entitled to exercise their rights.

#### Article 13 (Bodies Determining Allocation of Share Options without Contribution)

Matters relating to the allocation by the Company of share options without contribution shall be determined by resolution of the Board of Directors as well as by resolution adopted at a General Meeting of Shareholders or by resolution of the Board of Directors as delegated by resolution of a General Meeting of Shareholders.

### **Chapter 3 General Meeting of Shareholders**

#### Article 14 (Convocation)

1. General Meetings of Shareholders shall be held in Tokyo, and an Ordinary General Meeting of Shareholders shall be convened in June of each year.
2. An Extraordinary General Meeting of Shareholders shall be convened as necessary.

#### Article 15 (Notice of Convocation)

The date, place and agenda of a General Meeting of Shareholders shall be determined by the Board of Directors, and notice thereof shall be given no later than two (2) weeks prior to the date of meeting.

#### Article 16 (Chairperson)

The President shall serve as chairperson at General Meetings of Shareholders. If the President is unable to attend to his/her duties, another Director shall act in his/her place in the order predetermined by resolution of the Board of Directors.

#### Article 17 (Disclosure via Internet and Deemed Provision of Reference Documents for General Meeting of Shareholders and Other Documents)

In convening a General Meeting of Shareholders, the Company may be deemed to provide shareholders with such information as shall be described or indicated in reference documents for general meeting of shareholders, business reports, financial statements, and consolidated financial statements, by disclosing such information via the Internet as prescribed by Ministry of Justice Order.

#### Article 18 (Adoption of Resolution)

1. Except as otherwise provided by law or by these Articles of Incorporation, an ordinary resolution of a General Meeting of Shareholders shall be adopted by a majority of the vote of the shareholders entitled to vote thereat.
2. Such resolution as provided for in Article 309, Paragraph 2 of the Companies Act shall, at a General Meeting of Shareholders at which the shareholders entitled to vote representing at least one third of the voting power are present, be adopted by at least two thirds of the vote thereof.

#### Article 19 (Proxy Voting)

1. A shareholder of the Company may appoint as a proxy any other shareholder entitled to vote in order to vote at a General Meeting of Shareholders.
2. The shareholder or his/her proxy holder shall submit to the Company an instrument evidencing the authority to act as proxy for each General Meeting of Shareholders.

### **Chapter 4 Directors and Board of Directors**

#### Article 20 (Number of Directors)

The number of Directors of the Company shall be no more than fifteen (15).

#### Article 21 (Method of Electing Directors)

1. The election of a Director shall, at a General Meeting of Shareholders at which the shareholders entitled to vote representing at least one third of the voting power are present, be by a majority of the vote thereof.
2. The election of any Director shall not be by cumulative voting.

#### Article 22 (Term of Office)

The term of office of a Director shall be until the conclusion of the Ordinary General Meeting of Shareholders for the last of the fiscal years ending within one (1) year of the election thereof.

#### Article 23 (Director with Title)

1. The Board of Directors appoints the Chairperson and the President by resolution. The Board of Directors may also, by resolution, appoint a certain number of Directors with Titles.
2. The President shall represent the Company.
3. In addition to the preceding Section, the Board of Directors may, by resolution, appoint a Director who shall represent the Company from among the Board members as necessary.

Article 24 (Carrying Out of Business)

The President shall carry out resolutions of the Board of Directors, and control the business of the Company.

Article 25 (Authority)

The Board of Directors shall be organized by the Board members and shall adopt resolutions relating to the Company's business policies and any other important matters including the carrying out of important business operations.

Article 26 (Convener and Chairperson)

1. Except as otherwise provided by law, a meeting of the Board of Directors shall be convened and presided over by the Director predesignated by the Board of Directors.
2. If the Director designated in accordance with the previous section is unable to attend to his/her duties, another Director shall convene and preside over the meeting of the Board of Directors in the order predetermined by resolution of the Board of Directors.

Article 27 (Notice Convening Meeting of Board of Directors)

Notice convening a meeting of the Board of Directors shall be given to all Directors and Audit and Supervisory Board Members no later than three (3) days prior to the date of meeting; provided that in cases of urgent necessity, this may be shortened.

Article 28 (Method for Adopting Resolutions)

1. A resolution of the Board of Directors shall, at a meeting of the Board of Directors at which a majority of the Board is present, be adopted by a majority of the Directors present thereat.
2. A resolution of the Board of Directors shall be deemed to be adopted if the requirements as set forth in Article 370 of the Companies Act are satisfied.

Article 29 (Remuneration, etc.)

Remuneration, bonuses and any other financial benefits (hereinafter, "Remuneration, etc.") paid as consideration for their services by the Company to Directors shall be determined by resolution of a General Meeting of Shareholders.

Article 30 (Release of Directors from Liability)

1. The Company may, pursuant to Article 426, Paragraph 1 of the Companies Act, release by resolution of the Board of Directors a Director (or a former Director) from his/her liability as set forth in Article 423, Paragraph 1 of the Act to the extent consistent with law.
2. The Company may, pursuant to Article 427, Paragraph 1 of the Companies Act, enter into an agreement with a Director (excluding those who hold the office of Executive Director or similar office) under which liability for damages as set forth in Article 423, Paragraph 1 of the Act shall be limited; provided that a limit of liability for damages under such agreement shall be limited to the Minimum Liability Amount as provided for in Article 425, Paragraph 1 of the Companies Act.

**Chapter 5 Audit and Supervisory Board Members and Audit and Supervisory Board**

Article 31 (Number of Audit and Supervisory Board Members)

The number of Audit and Supervisory Board Members shall be no more than five (5).

Article 32 (Method of Electing Audit and Supervisory Board Members)

The election of an Audit and Supervisory Board Member shall, at a General Meeting of Shareholders at which the shareholders entitled to vote representing at least one third of the voting power are present, be by a majority of the vote thereof.

Article 33 (Term of Office)

1. The term of office of an Audit and Supervisory Board Member shall be until the conclusion of the Ordinary General Meeting of Shareholders for the last of the fiscal years ending within four (4) years of the election thereof.
2. The term of office of an Audit and Supervisory Board Member elected as substitute shall be equal to the remaining term of office of the predecessor.

Article 34 (Effect of Pre-election of Substitute Audit and Supervisory Board Member)

The pre-election of a substitute Audit and Supervisory Board Member shall remain effective until the commencement of an Ordinary Meeting of Shareholders held four (4) years after the General Meeting of Shareholders at which such substitute is elected.

Article 35 (Full-time Audit and Supervisory Board Members)

A full-time Audit and Supervisory Board Member shall be appointed by resolution of the Audit and Supervisory Board.

Article 36 (Authority of Audit and Supervisory Board)

The Audit and Supervisory Board shall be organized by all the Audit and Supervisory Board Members, shall have statutory authority, and shall determine matters relating to the carrying out of duties of Audit and Supervisory Board Members.

Article 37 (Notice Convening Meeting of Audit and Supervisory Board)

Notice convening a meeting of the Audit and Supervisory Board shall be given to all Audit and Supervisory Board Members no later than three (3) days prior to the date of meeting; provided that in cases of urgent necessity, this may be shortened.

Article 38 (Method of Adopting Resolutions)

Except as otherwise provided by law, a resolution of the Audit and Supervisory Board shall be adopted by a majority of the Audit and Supervisory Board Members.

Article 39 (Remuneration, etc.)

Remuneration, etc. to Audit and Supervisory Board Members shall be determined by resolution of a General Meeting of Shareholders.

Article 40 (Release of Audit and Supervisory Board Members from Liability)

1. The Company may, pursuant to Article 426, Paragraph 1 of the Companies Act, release by resolution of the Board of Directors an Audit and Supervisory Board Member (or a former Audit and Supervisory Board Member) from his/her liability as set forth in Article 423, Paragraph 1 of the Act to the extent consistent with law.
2. The Company may, pursuant to Article 427, Paragraph 1 of the Companies Act, enter into an agreement with an Audit and Supervisory Board Member under which liability for damages as set forth in Article 423, Paragraph 1 of the Act shall be limited; provided that a limit of liability for damages under such agreement shall be limited to the Minimum Liability Amount as provided for in Article 425, Paragraph 1 of the Companies Act.

## **Chapter 6 Accounts**

Article 41 (Business Year)

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

Article 42 (Record Date for Distribution of Dividends from Surplus)

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

Article 43 (Interim Dividend)

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

Article 44 (Limitation Period for Claiming Dividend and Other Distributions)

1. No interest shall accrue on year-end and interim dividends.
2. In the event that if a dividend distributed is in the form of money and such dividend remains unclaimed for a full period of three (3) years from the date of commencement of payment thereof, the Company shall be relieved of its obligation to make such payment.

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