

ARTICLES OF INCORPORATION
(June 27, 2023)

KAGA ELECTRONICS CO., LTD.

Chapter 1. General Provisions

Article 1 (Trade Name)

The name of the Company shall be Kaga Denshi Kabushiki Kaisha and shall be expressed as KAGA ELECTRONICS CO., LTD. in English.

Article 2 (Purpose)

The Company is organized for the purpose of engaging in the following business activities:

1. To buy and sell, and import and export the following goods (including products, semi-finished products, parts and accessories):
 - a. Electronic parts and semi-conductors;
 - b. Electric machinery and apparatus, and telecommunication equipment;
 - c. Construction machinery, machine tools, transport machinery, office and consumer machinery and apparatus, and other general machinery and apparatus;
 - d. Measuring instruments, medical instruments and tools, and other precision instruments and tools
 - e. Steel products, non-ferrous metal products, metal products, fiber products, wood, wooden products, paper, paper products, chemical products, petroleum products, rubber products, soil and stones, ceramic products;
 - f. Daily necessities and miscellaneous goods, oils and fats, fuel, marine products, livestock products, food and beverages;
 - g. Electronic toys, musical instruments, sports goods, automobiles, vehicles such as bicycles, ships and vessels, aircraft, unmanned aircraft, and precious metal products.
 - h. Publications, printed matter, video software, video pictures such as film.
2. To plan, develop, produce, manufacture, process, repair, lease, manage brokerage and storage, dispose of and recycle the goods pertaining to the preceding Item, and to contract out the foregoing.
3. To buy and sell, lease, and act as a brokerage in real estate.
4. To engage in land, marine and air transportation business, aircraft use business, unmanned aircraft use business, aircraft maintenance business, heliport installation business, and agency business thereof.
5. To offer loans, to buy and sell securities, and to engage in surety and commissioned agency business.
6. To acquire, plan, develop, maintain, lease, and sell intangible property rights such as an industrial property right and a copyright, know-how, various systems, engineering and other software.
7. To run facilities for tourism, healthcare, medical treatment, sports, entertainment training, inns, hotels, and restaurants as well as travel agencies.
8. To engage in casualty insurance agency business, compulsory automobile liability insurance agency business under the Automobile Liability Security Act, and life insurance solicitation business.
9. To engage in general lease business.
10. To buy and sell, and to import and export jewelry, works of art and curios, and to buy and sell second-hand articles.
11. To engage in warehousing business.
12. To engage in worker dispatch business and employment placement/agency business.
13. To engage in event planning and advertising business.
14. To engage in civil engineering, construction and equipment installation business.
15. To engage in telecommunications business.

16. To engage in electric power generation business, including natural energy supply and the management and operation thereof, and the business of buying and selling electricity.
17. To engage in education and learning support business.
18. To engage in in-home service business pursuant to the Long-Term Care Insurance Act.
19. To engage in community-based service business pursuant to the Long-Term Care Insurance Act.
20. To engage in in-home long-term care support business pursuant to the Long-Term Care Insurance Act.
21. To engage in facility service business pursuant to the Long-Term Care Insurance Act.
22. To engage in preventive long-term care service business pursuant to the Long-Term Care Insurance Act.
23. To engage in community-based preventive care service business pursuant to the Long-Term Care Insurance Act.
24. To engage in preventive long-term care support business pursuant to the Long-Term Care Insurance Act.
25. To construct and operate fee-based homes for the elderly.
26. To engage in the business of residences for the elderly.
27. To engage in consulting business pertaining to each business listed in the respective preceding Items.
28. To engage in any business related and pertaining to each business listed in the respective preceding Items.

Article 3 (Location of Head Office)

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

Article 4 (Organs)

The Company shall have the following bodies in addition to the shareholders' meeting and Directors:

- (1) Board of directors;
- (2) Company auditors;
- (3) Board of company auditors; and
- (4) Accounting auditor(s).

Article 5 (Method of Giving Public Notice)

Public notices of the Company shall be given in the form of an electronic public notice; provided, however, that in the case where it is unable to give an electronic public notice due to an accident or any other unavoidable circumstances, publication in the Nihon Keizai Shimbun shall be made in lieu thereof.

Chapter 2. Shares

Article 6 (Total Number of Authorized Shares)

The total number of shares authorized to be issued by the Company shall be eighty million (80,000,000) shares.

Article 7 (Acquisition of Own Shares)

The Company may acquire its own shares by the resolution of the board of directors pursuant to the provision of Paragraph 2, Article 165 of the Companies Act.

Article 8 (Share Units)

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

Article 9 (Rights to Shares of Less than One Unit)

Holders of Company shares of less than one unit may not execute any right other than the rights listed as follows:

- (1) Rights listed in Items of Paragraph 2, Article 189 of the Companies Act;
- (2) The right to make a demand to the Company pursuant to the provision of Paragraph 1, Article 166 of the Companies Act;
- (3) The right to receive the allotment of shares for subscription and the allotment of share option for subscription according to the number of shares held by such holder; and
- (4) The right to make a demand under the provision of the following Article.

Article 10 (Additional Purchase of Shares of Less than One Unit)

Any shareholder of the Company may submit to the Company a demand for the sale of such number of shares that will, together with the number of shares of less than one unit held by such shareholder, constitute one share unit, as set forth in the share handling regulations.

Article 11 (Administrator of Shareholder Registry)

The Company shall have an administrator of the shareholder registry.

2. The administrator of the shareholder registry and a place in which he or she handles administrative affairs pertaining thereto shall be appointed by a resolution of the board of directors meeting, and public notice thereon shall be given.
3. The Company shall entrust the administrator of the shareholder registry with the preparation of the shareholder registry and share option registry of the Company, and the keeping and other administrative affairs pertaining thereto, and the Company shall not handle such matters by itself.

Article 12 (Share Handling Regulations)

Handling and fees pertaining to shares of the Company shall be as set forth in the share handling regulations prescribed by the board of directors, in addition to those provided for in applicable laws and regulations or herein.

Chapter 3. Shareholders' Meeting

Article 13 (Convocation)

The ordinary general meeting of shareholders of the Company shall be convened within three months from April 1 every year, while the extraordinary general meeting of shareholders any time as necessary.

2. The Company may hold a general meeting of shareholders without a designated venue as the general meeting of shareholders.

Article 14 (Record Date of Annual Shareholders' Meeting)

The record date for the determination of voting rights of the annual shareholders' meeting of the Company shall be March 31 each year.

Article 15 (Convenor and Chairperson)

Unless otherwise provided for in applicable laws and regulations, the director determined in advance by the Board of Directors shall call and preside over the General Meeting of Shareholders.

2. In the event that said director is not able to attend the Meeting due to an accident or any other unavoidable circumstances, another director appointed in the order prescribed by the Board of Directors shall call and preside over the General Meeting of Shareholders.

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

When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc., in electronic format.

2. Among items for which the measures for providing information in electronic format will be taken, the Company shall not be required to include all or some of those items designated by the Ministry of Justice Order 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 17 (Method of Resolutions)

Unless otherwise provided for in applicable laws and regulations or herein, a resolution of a shareholders' meeting shall be adopted by a majority of the votes of the shareholders present at the meeting where the shareholders holding a majority of the votes of the shareholders who are entitled to exercise their votes are present.

2. The resolutions of the shareholders' meetings provided for in paragraph 2, Article 309 of the Companies Act shall be adopted by a majority of two thirds or more of the votes of the shareholders present at the meeting where the shareholders holding one third or more of the votes of the shareholders entitled to exercise their votes at such shareholders' meetings are present.

Article 18 (Voting by Proxy)

Shareholders may exercise their voting rights through a proxy who is a shareholder holding voting rights of the Company.

2. Shareholders or their respective proxies are obligated to present to the Company a document evidencing their power as a proxy for each shareholders' meeting.

Chapter 4. Directors, Board of Directors, and Executive Officers

Article 19 (Number of Directors)

The Company shall have twenty (20) or less directors.

Article 20 (Election of Directors)

Directors shall be elected at a shareholders' meeting.

2. A resolution of a shareholders' meeting to elect directors shall be adopted by a majority of the votes of the shareholders present at the meeting where the shareholders holding one third or more of the votes of the shareholders who are entitled to exercise their votes are present.
3. No cumulative voting shall be used for the election of directors.

Article 21 (Term of Office of Directors)

The term of office of directors shall continue until the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year which ends within one (1) year from the time of their election.

2. The term of office of directors who are elected according to an increase in the number of directors or as a substitute director for a director retired before the expiration of the term of office shall continue until the expiration of the term of office of other directors in office.

Article 22 (Representative Directors)

The board of directors shall appoint representative directors by a resolution of the board of directors meeting.

Article 23 (Executive Officers)

The Company may, by a resolution of the board of directors meeting, have executive officer(s).

2. The Board of Directors may, by resolution, appoint the Founder & CEO, President & COO, senior managing executive officers, managing executive officers, senior executive officers, and a small number of other executive officers with titles.

Article 24 (Convenor and Chairperson)

Unless otherwise provided for in applicable laws and regulations, the director determined in advance by the Board of Directors shall call and preside over the Board of Directors meetings.

2. In the event that said director is not able to attend the meeting due to an accident or any other unavoidable circumstances, another director appointed in the order prescribed by the Board of Directors shall call and preside over the meeting.

Article 25 (Notice of Calling of Board of Directors Meeting)

The notice of the board of directors meeting shall be given to each director and company auditor no later than three (3) days prior thereto, provided, however, that in the event of urgent need, such period of time may be shortened.

2. The board of directors meeting may be held without the procedures for calling such meeting if the consent of all directors and company auditors is obtained.

Article 26 (Omission of Resolution of Board of Directors Meeting)

The Company shall, in the case where the requirement provided for in Article 370 of the Companies Act is fulfilled, deem that a resolution of the board of directors meeting has been adopted.

Article 27 (Board of Directors Regulations)

Matters related to the board of directors shall be as set forth in the board of directors regulations prescribed at the board of directors meeting, in addition to those provided for in applicable laws and regulations or herein.

Article 28 (Remuneration, etc. for Directors)

Remuneration and bonuses paid to directors and other financial benefits that the directors receive from the Company in consideration of the performance of their respective duties (hereinafter referred to as "Remuneration, etc.") shall be fixed by a resolution of a shareholders' meeting.

Article 29 (Exemption of Directors from Liability)

Pursuant to Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt directors (including former directors) from liability to pay compensation for damage resulting from negligence in the execution of duties up to the statutory limit.

2. The Company may enter into agreements with directors (excluding executive directors and others in comparable positions) limiting liability to pay compensation for damage resulting from negligence in the execution of duties pursuant to Article 427, Paragraph 1 of the Companies Act; provided, however, that that the maximum amount of liability pursuant to such agreements shall be the minimum amount specified in laws and regulations.

Chapter 5. Company Auditors and Board of Company Auditors

Article 30 (Number of Company Auditors)

The Company shall have four (4) or less company auditors.

Article 31 (Election of Company Auditors)

Company auditors shall be elected at a shareholders' meeting.

2. The resolution of the shareholders' meeting to elect company auditors shall be adopted by a majority of the votes of the shareholders present at the meeting where the shareholders holding one third or more of the votes of the shareholders who are entitled to exercise their votes are present.

Article 32 (Term of Office of Company Auditors)

The term of office of company auditors shall continue until the conclusion of the annual shareholders' meeting for the last business year which ends within four (4) years from the time of their election.

2. The term of office of the company auditors who are elected as substitute company auditors for company auditors retired before the expiration of the term of office shall continue until the expiration of the term of office of those company auditors so retired.

Article 33 (Effect of Pre-election of Substitute Company Auditors)

A resolution of a shareholders' meeting to elect substitute company auditors shall remain in force until the commencement of the annual shareholders' meeting for the last business year which ends within four (4) years from the time of their election.

Article 34 (Full-Time Company Auditors)

The board of company auditors shall appoint the full-time company auditors by its resolution.

Article 35 (Notice of Calling of Board of Company Auditors Meeting)

The notice of a board of company auditors meeting shall be given to each company auditor no later than three (3) days prior thereto, provided, however, that in the event of urgent need, such period of time may be shortened.

2. A board of company auditors meeting may be held without the procedures for calling such meeting if the consent of all company auditors is obtained.
3. The board of company auditors meetings shall be called by each company auditor.

Article 36 (Resolutions of Board of Company Auditors Meeting)

Unless otherwise provided for in applicable laws and regulations, a resolution of the board of company auditors meeting shall be adopted by a majority of company auditors.

Article 37 (Board of Company Auditors Regulations)

Matters related to the board of company auditors shall be as set forth in the board of company auditors regulations prescribed at a board of company auditors meeting, in addition to those provided for in applicable laws and regulations or herein.

Article 38 (Remuneration, etc. for Company Auditors)

Remuneration, etc. for company auditors shall be fixed by a resolution of a shareholders' meeting.

Article 39 (Exemption of Auditors from Liability)

Pursuant to Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt auditors (including former auditors) from liability to pay compensation for damage resulting from negligence in the execution of duties up to the statutory limit.

2. The Company may enter into agreements with auditors limiting liability to pay compensation for damage resulting from negligence in the execution of duties pursuant to Article 427, Paragraph 1 of the Companies Act; provided, however, that the maximum amount of liability pursuant to such agreements shall be the minimum amount specified in laws and regulations.

Chapter 6. Accounting Auditors

Article 40 (Election and Term of Office of Accounting Auditors)

An accounting auditor(s) shall be elected by a resolution of a shareholders' meeting.

2. The term of office of an accounting auditor(s) shall continue until the conclusion of the annual shareholders' meeting for the last business year which ends within one (1) year from the time of their election.
3. Unless otherwise resolved at the annual shareholders' meeting under the preceding paragraph, an accounting auditor(s) shall be deemed to have been re-elected at such annual shareholders' meeting.

Article 41 (Remuneration, etc. for Accounting Auditors)

Remuneration, etc. for accounting auditors shall be fixed by the representative director with the consent of the board of company auditors.

Chapter 7. Accounting

Article 42 (Business Year)

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

Article 43 (Record Date of Dividend of Surplus)

The record date of the year-end dividend of the Company shall be March 31 each year.

Article 44 (Interim Dividend)

The Company may, by a resolution of a board of directors meeting, distribute an interim dividend on September 30 each year as the record date.

Article 45 (Period of Exclusion for Dividends)

In a case where the dividend property consists of money, if the money is not received after the expiration of three (3) years from the day on which the payment of money has commenced, the Company shall be exempt from the obligation to pay such money.

2. The year-end dividends and interim dividends due and unpaid shall not accrue any interest.