

# Articles of Incorporation

Amended June 27, 2019

**MinebeaMitsumi Inc.**

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# Articles of Incorporation of MinebeaMitsumi Inc.

## Chapter 1 General Provisions

### Article 1. (*Trade Name*)

The name of the Company shall be *MINEBEA MITSUMI Kabushiki Kaisha* and the English translation shall be MINEBEA MITSUMI Inc.

### Article 2. (*Purpose*)

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

1. Manufacture and sale as well as export/import of the following items:
  - (1) Steel balls and ball bearings;
  - (2) Electrical rotary devices, control devices, and deceleration devices;
  - (3) Semiconductor elements, optical elements, electronic application equipment and precision instruments;
  - (4) Instruments, components, materials and related devices for airplanes and projectiles;
  - (5) Electronic acoustic equipment;
  - (6) Screw head products, related metal products as well as related tools and jigs;
  - (7) Ordinary steel wire, specialty steel wire as well as steel rods;
  - (8) Priming materials, guns and other firearms;
  - (9) Instruments and detection equipment;
  - (10) Home electronics, electrical machinery and apparatuses, industrial machinery and equipment, housing equipment, communications equipment, lighting equipment, and related machinery and equipment, as well as devices for rolling stock and peripheral equipment, as well as scientific equipment and apparatuses;
  - (11) Automobile components;
  - (12) Non-ferrous die cast products;
  - (13) Parking systems and components; and
  - (14) Machinery, equipment and components necessary for the manufacture of the foregoing products;
2. Manufacture, sales, marketing, repair and export-import of medical devices;

3. Consulting business for various instruments, contracting of electrical work, as well as design supervision;
4. Heat treatment and surface treatment processing;
5. Sheet metal and press processing;
6. Buying and selling, leasing, brokerage and management of real estate;
7. Money lending business;
8. Any other businesses incidental to the foregoing; and
9. Investments in securities.

*Article 3. (Location of Head Office)*

The head office of the Company shall be located in Miyota Town, Kitasaku District, Nagano Prefecture, Japan.

*Article 4. (Organization)*

The Company shall have the following organizations, in addition to the general meeting of shareholders and Directors.

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

*Article 5. (Method of Public Notice)*

The method of public notices of the Company shall be electronic public notices; provided, however, that if the Company is unable to give a public notice in electronic form because of an accident or any other unavoidable reason, such notice of the Company may be given in the *Nihon Keizai Shimbun*.

## **Chapter II 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 1,000,000,000 shares.

*Article 7. (Number of Shares Constituting One Share Unit)*

The number of shares constituting one Share Unit shall be one hundred (100).

*Article 8. (Purchase Requests of Shareholdings Totaling Less Than One Share Unit)*

Shareholders in possession of shareholdings totaling less than one share unit shall be able to request the Company to sell the number of shares that will reach a total of one unit together with the number of shares constituting less than one unit.

*Article 9. (Administrator of Shareholders' Registry)*

1. The Company shall appoint an Administrator of the Shareholders' Registry. The Administrator of the Shareholders' Registry and the location where said administrative operations will take place shall be prescribed by a resolution of the Board of Directors.
2. Preparation and inspection of the shareholders' registry and registry of stock acquisition rights as well as other administrative operations concerning the shareholders' registry and registry of stock acquisition rights shall be entrusted to the Administrator of the Shareholders' Registry and shall not be handled by the Company.

*Article 10. (Share Handling Regulations)*

The handling of the Company's shares and fees shall be governed by the Share Handling Regulations prescribed by the Board of Directors.

*Article 11. (Record Date)*

1. The Company shall regard shareholders recorded in the shareholders' registry as of the final day of each business year as shareholders that can exercise voting rights at the general meeting of shareholders for the applicable business year.
2. If necessary, in addition to the preceding paragraph, the Company shall regard shareholders or registered pledgees recorded in the shareholders' registry as of the prescribed date publicly disclosed in advance by resolution of the Board of Directors as shareholders or pledgees that can exercise these rights.

## **Chapter III**

### **General Meetings of Shareholders**

#### *Article 12. (Convocation)*

The ordinary general meeting of shareholders of the Company shall be convened in June of every year, and an extraordinary general meeting of shareholders may be convened whenever necessary.

#### *Article 13. (Chairperson)*

The Representative Director shall act as the chairperson of general meetings of shareholders. If there is more than one Representative Director, or if there is a vacancy or an accident, another Director shall serve as chairperson following the order prescribed by the Board of Directors in advance.

#### *Article 14. (Disclosure through the Internet and Deemed Delivery of Reference Documents, Etc. for General Meetings of Shareholders)*

Upon convening a general meeting of shareholders, it may be deemed that the Company has provided the shareholders with information relating to the matters that should be described or indicated in the reference documents for the general meeting of shareholders, business reports, non-consolidated financial statements, and consolidated financial statements, on the condition that such information is disclosed through the Internet in accordance with the ordinance of the Ministry of Justice.

#### *Article 15. (Exercise of Voting Rights through Proxy)*

1. A shareholder may exercise his or her voting rights through one (1) proxy who shall also be a shareholder of the Company having voting rights.
2. Such shareholder or proxy shall, at each general meeting of shareholders, submit to the Company a document evidencing the authority of such proxy in writing.

#### *Article 16. (Method of Adopting Resolutions)*

1. Except as otherwise provided for by law or by these Articles of Incorporation, all resolutions of a general meeting of shareholders shall be adopted by a majority of the voting rights of shareholders present at the meeting who are entitled to exercise voting rights.
2. Resolutions of a general meeting of shareholders provided for in Article 309, Paragraph 2 of the Companies Act shall be adopted by not less than two-thirds (2/3) of the voting rights of shareholders present at the meeting where shareholders holding not less than one-third of the voting rights of all shareholders who are entitled to exercise voting rights are present.

## **Chapter IV**

### **Directors and Board of Directors**

#### *Article 17. (Number of Directors)*

The Company shall have not more than twelve (12) Directors.

#### *Article 18. (Election of Directors)*

1. The resolution for election of Directors shall be adopted by a majority of the voting rights of shareholders present at the meeting where shareholders holding not less than one-third (1/3) of the voting rights of all shareholders who are entitled to exercise voting rights are present.
2. No cumulative voting shall be used for the election of Directors.

#### *Article 19. (Representative Director[s] and Directors With Special Titles)*

1. The Representative Director(s) of the Company shall be elected by a resolution of the Board of Directors.
2. One (1) Chairperson and one (1) Vice Chairperson can be appointed by resolution of the Board of Directors.

#### *Article 20. (Division of Duties of Directors)*

1. The Chairman of the Board of Directors shall manage general operations and the Vice Chairman of the Board of Directors shall assist the Chairman of the Board of Directors. The Representative Director shall represent the Company and supervise the execution of the overall status of the Company's business operations.
2. If the Chairman of the Board of Directors is unable to perform his or her duties, the Vice Chairman of the Board of Directors shall carry out these duties on their behalf.
3. If the Representative Director is unable to perform his or her duties, another Director shall carry out these duties on their behalf following the order prescribed by the Board of Directors in advance.

#### *Article 21. (Term of Office of Directors)*

The term of office of a Director shall expire at the conclusion of the ordinary general meeting of shareholders held with respect to the last business year ending within one (1) year after his or her election.

#### *Article 22. (Compensation to Directors)*

The financial interests Directors receive from the Company in the form of compensation, bonus, and other consideration for performance of duties (hereinafter, "compensation, etc.") shall be determined by a resolution of the Board of Directors.

Article 23. (*Chairperson and Notice of Convocation of the Board of Directors*)

1. The Representative Director shall convene meetings of the Board of Directors and act as the chairperson thereof. If there is more than one Representative Director, or if there is a vacancy or an accident, another Director shall convene the meeting on their behalf following the order prescribed by the Board of Directors in advance.
2. Notice of a meeting of the Board of Directors shall be sent to each Director and each Audit & Supervisory Board Member at least three (3) days prior to the date set for such meeting; provided, however, that in case of urgency, such period may be shortened.

Article 24. (*Method of Adopting Resolutions of the Board of Directors and Omission of Resolutions*)

Resolutions of a meeting of the Board of Directors shall be adopted by a majority of the voting rights of the Directors present at the meeting where the Directors who constitute a majority in number of all the Directors are present; provided, however, that a resolution of the Board of Directors shall be deemed when the requirements of Article 370 of the Companies Act are fulfilled.

Article 25. (*Counselors and Advisors*)

Counselors and Advisors shall be able to be elected by a resolution of the Board of Directors, and their compensation shall be prescribed therein as well.

Article 26. (*Regulations on the Board of Directors*)

Matters concerning the Board of Directors shall be governed by the Regulations on the Board of Directors prescribed by the Board of Directors.

Article 27. (*Exemption from Directors' Liabilities*)

1. Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors (including former Directors) from their liabilities for damages arising from their failure to perform their duties to the extent permitted by law pursuant to Article 423, Paragraph 1 of the Companies Act.
2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into a liability limitation agreement with Directors (excluding Executive Directors) which limits the maximum amount of their liabilities for damages arising from their failure to perform their duties pursuant to Article 423, Paragraph 1 of the Companies Act; provided that the maximum amount of liabilities for damages under such agreement shall be the amount provided for by law.



## **Chapter V**

### **Audit & Supervisory Board Members and Audit & Supervisory Board**

Article 28. *(Number of Audit & Supervisory Board Members)*

The Company shall have not more than five (5) Audit & Supervisory Board Members.

Article 29. *(Election of Audit & Supervisory Board Members)*

The resolution for election of Audit & Supervisory Board Members shall be adopted by a majority of the voting rights of shareholders present at the meeting where shareholders holding not less than one-third (1/3) of the voting rights of all shareholders who are entitled to exercise voting rights are present.

Article 30. *(Term of Office of Audit & Supervisory Board Members)*

1. The term of office of an Audit & Supervisory Board Member shall expire at the conclusion of the ordinary general meeting of shareholders held with respect to the last business year ending within four (4) years after his or her election.
2. The term of office of any Audit & Supervisory Board Members elected to fill a vacancy shall expire when the term of office of the Audit & Supervisory Board Member who retired expires.

Article 31. *(Compensation, Etc. to Audit & Supervisory Board Members)*

The compensation, etc, to the Audit & Supervisory Board Members shall be determined by a resolution of a general meeting of shareholders.

Article 32. *(Standing Audit & Supervisory Board Members)*

The Audit & Supervisory Board shall elect Standing Audit & Supervisory Board Member(s) from among them.

Article 33. *(Notice of Convocation of the Audit & Supervisory Board)*

Notice of a meeting of the Audit & Supervisory Board shall be sent to each Audit & Supervisory Board Member at least three (3) days prior to the date set for such meeting; provided, however, that in case of urgency, such period may be shortened.

Article 34. *(Method of Adopting Resolutions of the Audit & Supervisory Board)*

Resolutions of a meeting of the Audit & Supervisory Board shall be adopted by a majority of the Audit & Supervisory Board Members, unless otherwise provided for by law.

Article 35. *(Regulations on the Audit & Supervisory Board)*

Other matters concerning the Audit & Supervisory Board shall be governed by the Regulations on the Audit & Supervisory Board prescribed by the Audit & Supervisory Board.

Article 36. (*Exemption from Audit & Supervisory Board Members' Liabilities*)

1. Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt Audit & Supervisory Board Members (including former Audit & Supervisory Board Members) from their liabilities for damages arising from their failure to perform their duties to the extent permitted by law pursuant to Article 423, Paragraph 1 of the Companies Act.
2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into a liability limitation agreement with Audit & Supervisory Board Members which limits the maximum amount of their liabilities for damages arising from their failure to perform their duties pursuant to Article 423, Paragraph 1 of the Companies Act; provided that the maximum amount of liabilities for damages under such agreement shall be the amount provided for by law.

## **Chapter VI Accounts**

Article 37. (*Business Year*)

The business year of the Company shall be the one-year period from April 1 of each year through March 31 of the following year.

Article 38. (*Decision-making Body for Dividend of Surplus*)

The Company can prescribe matters set forth in each item of Article 459, Paragraph 1 of the Companies Act pertaining to dividends of surplus by resolution of the Board of Directors, except in cases otherwise provided for by laws and regulations.

Article 39. (*Record Date of Dividend of Surplus*)

1. The Record Date of the Company's year-end dividend shall be March 31 each year.
2. The Record Date of the Company's interim dividend shall be September 30 each year.

Article 40. (*Expiration Period*)

In case dividends are not received within three (3) years after the due date of payment, said dividends shall belong to the Company.

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