

Articles of Incorporation
(Revised Edition of June 23, 2022)

Chapter 1: General Provisions

Article 1 (Trade Name)

The Company's name shall be indicated in Japanese as 株式会社コプロ・ホールディングス, and shall be indicated in English as COPRO-HOLDINGS. CO., Ltd.

Article 2 (Purpose)

The purpose of the Company is to control or manage the business activities of companies by holding shares or equity of companies (including foreign companies) engaged in the following businesses:

- (1) Investigation, design, evaluation, and guidance concerning the construction of bridges and other structures made of steel, prestressed concrete, reinforced concrete, etc.
 - (2) Investigation, planning, design, evaluation, and guidance concerning the construction of roads
 - (3) Investigation, planning, and design related to river construction, sediment control construction, and coastal construction
 - (4) Supervision of construction work for each of the preceding items
 - (5) Operations related to surveying
 - (6) Contracts for design, drawing, building, and management of civil engineering, construction, equipment construction, machinery and equipment installation, and other construction work
 - (7) Design, building, supervision, and maintenance of air conditioning, water supply and drainage facilities, sanitary facilities, fire hydrants, kitchen facilities, ventilation facilities, etc.
 - (8) Contracting for design, building, and management of plant construction, etc.
 - (9) Contracting for scaffolding work
 - (10) Worker dispatch business under the Worker Dispatching Act
 - (11) For-pay employment placement business
 - (12) Design of buildings and associated facilities, and building supervision services
 - (13) Planning, operation, management, and introduction and dispatch of lecturers for education, training, and seminars for acquiring various qualifications
 - (14) Any and all businesses incidental or related to the preceding items
2. The Company may operate the businesses set forth in the items of the preceding paragraph.

Article 3 (Head Office)

The head office of the Company shall be located in Nagoya-shi.

Article 4 (Method of Public Notice)

Public notices of the Company shall be made by electronic public notice.

2. In the event that electronic public notice cannot be made due to unavoidable reasons, such information shall be posted in the *Nihon Keizai Shimbun*.

Article 5 (Establishment of Institution)

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

- (1) Board of Directors
- (2) Auditors
- (3) Board of Auditors
- (4) Accounting Auditors

Chapter 2: Shares**Article 6 (Total Number of Authorized Shares)**

The total number of authorized shares to be issued by the Company shall be forty million (40,000,000) shares.

Article 7 (Purchase of Treasury Shares)

The Company may acquire Treasury Shares through market transactions, etc., by resolution of the Board of Directors.

Article 8 (Number of Shares Per Unit)

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

Article 9 (Restriction on Rights of Shareholders Holding Less than One Unit)

Holders of shares equivalent to less than one unit of the Company may not exercise any rights other than those listed below.

- (1) Rights listed in the items of Paragraph 2 of Article 189 of the Companies Act
- (2) The right to request the acquisition of the shares with a put option.
- (3) The right to receive allotments of shares for subscription or share options for subscription

Article 10 (Shareholder Registry Administrator)

The Company shall have a shareholder registry administrator.

2. The shareholder registry administrator and the office for handling the business thereof shall be determined by a resolution of the Board of Directors, and public notice thereof shall be given.

Article 11 (Share Handling Regulations)

The entries or records in the shareholder registry and the share option registry, the purchase of shares less than one unit, the handling and fees related to other shares or share options, and the procedures for exercising the rights of shareholders, etc., shall be governed by the Share Handling Regulations provided for by the Board of Directors, in addition to laws, regulations, and the Articles of Incorporation.

Article 12 (Record Date)

The shareholders of the Company who hold the voting rights stated or recorded in the last shareholder registry as of March 31 of each year shall be entitled to exercise their rights at the ordinary General Meeting of Shareholders for the relevant business year.

2. Notwithstanding the preceding paragraph, if necessary, a shareholder or a registered share pledgee who has been entered or recorded in the last shareholder registry as of a certain date, by a resolution of the Board of Directors and with public notice in advance, may exercise his/her rights.

Chapter 3: General Meetings of Shareholders**Article 13 (Convocation)**

The ordinary General Meeting of Shareholders shall be convened within three (3) months after the end of each business year, and the extraordinary General Meeting of Shareholders shall be convened as necessary.

Article 14 (Convener and Chair)

Except as otherwise provided by law, a General Meeting of Shareholders shall be convened by the President by resolution of the Board of Directors. In the event that the President is unable to act, another director shall convene the meeting in the order determined by a resolution of the Board of Directors in advance.

2. The President shall act as chair of the General Meeting of Shareholders. In the event that the President is unable to act, another director shall act as chair in the order determined in advance by the Board of Directors.

Article 15 (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 16 (Method of Resolution)

Unless otherwise provided for in laws and regulations or the Articles of Incorporation, resolutions of a General Meeting of Shareholders shall be adopted by a majority of the voting rights of the shareholders present who are entitled to exercise their voting rights.

2. Unless otherwise provided for in the Articles of Incorporation, resolutions pursuant to the provisions of Article 309, Paragraph 2 of the Companies Act shall be adopted by at least two thirds ($\frac{2}{3}$) of the voting rights of shareholders present at a meeting where shareholders holding a majority of the total voting rights of shareholders entitled to exercise voting rights are present.

Article 17 (Exercise of Voting Rights by Proxy)

A shareholder may exercise his/her voting rights by appointing another shareholder who holds voting rights in the Company as a proxy.

2. In the event of the preceding paragraph, said shareholders or proxies shall submit documentation certifying authority of proxy for each General Meeting of Shareholders.

Article 18 (Minutes)

The summary and results of the proceedings at a General Meeting of Shareholders and other matters specified by laws and regulations shall be stated or recorded in the minutes.

Chapter 4: Directors and Board of Directors**Article 19 (Number of Directors)**

The number of Directors of the Company shall not exceed ten (10).

Article 20 (Election of Directors)

Directors shall be elected by resolution of a General Meeting of Shareholders.

2. Resolutions for the election of Directors shall be adopted by a majority of the voting rights of shareholders present at a meeting where shareholders holding one third ($\frac{1}{3}$) or more of the total voting rights of shareholders entitled to exercise voting rights are present.
3. Resolutions for the election of Directors shall not be made by cumulative voting.

Article 21 (Term of Office of Directors)

The term of office of Directors shall expire at the conclusion of the ordinary General Meeting of Shareholders for the business year ending within two (2) years after their election.

2. The term of office of a Director appointed as a substitute or due to an increase in the number of Directors shall expire upon the expiration of the term of office of other Directors in office.
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Article 22 (Representative Director and Executive Director)

The Company shall elect the Representative Director by resolution of the Board of Directors.

2. The Representative Director shall represent the Company and execute the business of the Company.
3. The Board of Directors may elect one President, one Chair of the Board of Directors, and a small number each of Vice Presidents, Senior Executive Directors, and Executive Directors by its resolution.

Article 23 (Convener and Chair of Meetings of the Board of Directors)

Unless otherwise provided for in laws and regulations, the President shall convene a meeting of the Board of Directors and assume the role of chair thereof. In the event that the President is unable to act, another Director shall convene meetings in the order determined by advance resolution of the Board of Directors, and shall act as chair.

Article 24 (Notice of Convocation of Board of Directors Meetings)

Notice of convocation of a meeting of the Board of Directors shall be sent to each Director and each Auditor no later than three (3) days prior to the date of such meeting. Provided, however, that this period may be shortened in the event of an emergency.

Article 25 (Method of Resolution of Meetings of the Board of Directors)

Resolutions of the Board of Directors shall be adopted by a majority vote of Directors present at a meeting where the majority of the Directors are present.

Article 26 (Omission of Resolutions of Meetings of the Board of Directors)

In the event that all of the Directors agree in writing or by electromagnetic record to matters to be resolved at a meeting of the Board of Directors, the Company shall deem such matters intended to be resolved at the meeting of the Board of Directors to have been adopted. Provided, however, that this shall not apply if an Auditor raises an objection.

Article 27 (Minutes of Meetings of the Board of Directors)

The outline of the proceedings of meetings of the Board of Directors and the results thereof, as well as other matters specified by laws and regulations, shall be stated or recorded in the minutes, and the Directors and Auditors present shall affix their names and seals or electronically sign the minutes.

Article 28 (Regulations for the Board of Directors)

Matters concerning the Board of Directors shall be governed by the Regulations Governing the Board of Directors set forth by the Board of Directors, in addition to laws, regulations, and the Articles of Incorporation.

Article 29 (Remuneration for Directors)

Remuneration, etc. for Directors shall be determined by resolution of a General Meeting of Shareholders.

Article 30 (Exemption of Directors from Liability)

The Company may, by resolution of the Board of Directors, exempt a Director (including a former Director) from liability for compensation as set forth in Paragraph 1 of Article 423 of the Companies Act in the event that the requirements set forth in laws and regulations are met, to an extent equivalent to the amount of liability for compensation, less the minimum liability amount stipulated by law.

2. The Company may enter into a contract with a Director (excluding Executive Directors, etc.) to limit liability for compensation as set forth in Paragraph 1 of Article 423 of the Companies Act in the event that the requirements set forth in laws and regulations are met. Provided, however, that the maximum amount of liability under the applicable contract shall be the minimum amount of liability specified by laws and regulations.

Chapter 5: Auditors and the Board of Auditors**Article 31 (Number of Auditors)**

The number of Auditors of the Company shall not exceed four (4).

Article 32 (Election of Auditors)

Auditors shall be elected by a resolution of the General Meeting of Shareholders.

2. Resolutions for the election of Auditors shall be adopted by a majority of the voting rights of shareholders present at a meeting where shareholders holding one third ($\frac{1}{3}$) or more of the total voting rights of shareholders entitled to exercise voting rights are present.

Article 33 (Term of Office of Auditors)

The term of office of an Auditor shall expire at the conclusion of the ordinary General Meeting of Shareholders for the last business year ending within four (4) years from the time of his/her election.

2. The term of office of an Auditor elected as a substitute shall expire upon the expiration of the term of office of the Auditor replaced.

Article 34 (Full-Time Auditors)

The Board of Auditors shall elect full-time Auditors from among the Auditors.

Article 35 (Notice of Convocation of Meetings of the Board of Auditors)

Notice of convocation of a meeting of the Board of Auditors shall be sent to each Auditor no later than three (3) days prior to the date of such meeting. Provided, however, that this period may be shortened in the event of an emergency.

Article 36 (Method of Resolution of Meetings of the Board of Auditors)

Unless otherwise provided for in laws and regulations, resolutions of meetings of the Board of Auditors shall be adopted by a majority of the Auditors.

Article 37 (Minutes of Meetings of the Board of Auditors)

The outline of the proceedings of meetings of the Board of Auditors, the results thereof, and other matters specified by laws and regulations shall be stated or recorded in the minutes, and the Auditors present shall affix their names and seals or electronically sign the minutes.

Article 38 (Regulations on the Board of Auditors)

Matters concerning the Board of Auditors shall be governed by the Rules of the Board of Auditors set forth by the Board of Auditors in addition to laws, regulations, and these Articles of Incorporation.

Article 39 (Remuneration, etc. for Auditors)

Remuneration, etc. for Auditors shall be determined by resolution of a General Meeting of Shareholders.

Article 40 (Exemption from Liability for Auditors)

The Company may, by resolution of the Board of Directors, exempt an Auditor (including former Auditors) from liability for compensation as set forth in Paragraph 1 of Article 423 of the Companies Act in the event that the requirements set forth in laws and regulations are met, to an extent equivalent to the amount of liability for compensation, less the minimum liability amount stipulated by law.

2. The Company may enter into a contract with an Auditor to limit liability for compensation as set forth in Paragraph 1 of Article 423 of the Companies Act in the event that the requirements set forth in laws and regulations are met. Provided, however, that the maximum amount of liability under the applicable contract shall be the minimum amount of liability specified by laws and regulations.

Chapter 6: Accounting Auditors**Article 41 (Appointment of Accounting Auditors)**

Accounting Auditors shall be elected by resolution of a General Meeting of Shareholders.

Article 42 (Term of Office for Accounting Auditors)

The term of office for an Accounting Auditor shall continue until the conclusion of the ordinary General Meeting of Shareholders for the last business year ending within one (1) year after his/her election.

- Accounting Auditors shall be deemed to have been reappointed at such ordinary General Meeting of Shareholders, unless otherwise resolved at the ordinary General Meeting of Shareholders meeting stipulated in the preceding paragraph.

Article 43 (Remuneration, etc. for Accounting Auditors)

Remuneration, etc. for Accounting Auditors shall be determined by the Representative Director with the consent of the Board of Auditors.

Chapter 7: Calculations**Article 44 (Business Year)**

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

Article 45 (Year-End Dividends)

The Company shall, by a resolution of a General Meeting of Shareholders, distribute dividends of surplus to shareholders and registered share pledgees who are entered or recorded in the last shareholder registry as of March 31 of each year (hereinafter referred to as "Year-End Dividends").

Article 46 (Interim Dividends)

The Company may, by resolution of the Board of Directors, pay dividends of surplus as set forth in Paragraph 5 of Article 454 of the Companies Act to shareholders or registered share pledgees who are entered or recorded in the last shareholder registry as of September 30 of each year (hereinafter referred to as "Interim Dividends").

Article 47 (Period for Exclusion of Year-End Dividends, etc.)

In the event that Year-End Dividends and Interim Dividends are not collected after the expiration of three (3) full years from the date of commencement of payment, the Company shall be relieved of its obligation to pay such dividends.

- No interest shall be accrued by the Year-End Dividends payable and Interim Dividends payable.

Supplementary Provisions

(Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)

The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation and the establishment of Article 15 (Measures, etc. for Providing Information in Electronic Format) of the Articles of Incorporation shall enter into effect on September 1, 2022.

2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.
3. The provisions of this Article shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.