

Articles of Incorporation

(TRANSLATION)

Eagle Industry Co., Ltd.

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This document has been translated from the Japanese original for the convenience of non-Japanese shareholders. In the event of any discrepancy between this document and the Japanese original, the original shall prevail.

(Revised June 23, 2022)

Articles of Incorporation of
Eagle Industry Co., Ltd.

CHAPTER I. GENERAL PROVISIONS

(Trade Name)

Article 1.

The name of the Company shall be Eagle Kogyo Kabushiki Gaisha and shall be expressed in English as Eagle Industry Co., Ltd.

(Objectives)

Article 2.

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

1. Manufacturing and marketing of sealing devices and related products;
2. Manufacturing and marketing of marine-related equipment and products;
3. Manufacturing and marketing of valves, joints and heat insulating materials, as well as pipes and power transmission devices;
4. Manufacturing and marketing of shaft bearings;
5. Manufacturing and marketing of hydraulic and pneumatic equipment, as well as their components;
6. Manufacturing and marketing of carbon, ceramic, alloy and synthetic resin products;
7. Manufacture, machining and sale of optoelectronic products such as semiconductors and light emitting and receiving elements, electronic device/equipment and their related products;
8. Undertaking of installation work for the foregoing products and related products, as well as construction work incidental thereto; and
9. All other businesses incidental to the foregoing.

(Location of Headquarters)

Article 3.

The Company shall have its Headquarters in Minato Ward, Tokyo.

(Method of Public Notice)

Article 4.

Public notices of the Company shall be given by electronic public notice; provided that in case it is impossible to place electronic public notice due to accident or other unavoidable events, they shall be given in the Nihon Keizai Shimbun.

CHAPTER II. SHARES

(Total Number of Authorized Shares)

Article 5.

The total number of authorized shares by the Company shall be one hundred million (100,000,000) shares.

(Acquisition of Treasury Stocks)

Article 6.

Pursuant to the provisions of Article 165, Paragraph 2 of the Companies Act, the Company may acquire its treasury stocks through transactions in the market, etc., by a resolution of the Board of Directors.

(Number of Shares Constituting One Unit (Tangen) of Shares)

Article 7.

The number of shares constituting one (1) unit (Tangen) of shares of the Company shall be one hundred (100).

(Rights with Respect to Shares Constituting Less Than One Unit (Tangen) of Shares)

Article 8.

Shareholders of the Company are not entitled to exercise any rights pertaining to shares constituting less than one (1) unit (Tangen) of shares held by them, except for the following rights:

- (1) The rights provided for in each item of Article 189, Paragraph 2 of the Companies Act;
- (2) The right to make a request provided for in the provisions of Article 166, Paragraph 1 of

the Companies Act; and

- (3) The right to receive the allotment of shares and stock acquisition rights offered by the Company in proportion to the number of shares held by each shareholder.

(Administration of Shareholders Register)

Article 9.

The Company shall have an Administrator of Shareholders Register.

2. The Administrator of Shareholders Register and its office for handling the business shall be designated by a resolution of the Board of Directors, and public notice thereof shall be given.

3. The preparation and keeping of the Shareholders Register and the Register of Stock Acquisition Rights of the Company, and other administration relating to the Shareholders Register and the Register of Stock Acquisition Rights shall be entrusted with the Administrator of Shareholders Register, and shall not be handled by the Company.

(Share Handling Regulations)

Article 10.

Entries or records in the Shareholders Register of the Company, purchases of shares constituting less than one unit (Tangen) of shares, other matters related to shares, procedures and such like on the exercise of rights by shareholders and the fees thereof shall be governed by the "Share Handling Regulations" established by the Board of Directors.

(Record Date)

Article 11.

The Company shall deem the shareholders having voting rights entered or recorded in the Shareholders Register as at the close of business on March 31 each year to be the shareholders who are entitled to exercise rights at the Ordinary General Meeting of Shareholders held with respect to the business year concerned.

2. In addition to the foregoing paragraph, when deemed necessary, in accordance with a resolution of the Board of Directors and upon giving public notice in advance, shareholders or registered pledgees entitled to exercise their rights.

CHAPTER III. GENERAL MEETING OF SHAREHOLDERS

(Convocation)

Article 12.

An Ordinary General Meeting of Shareholders of the Company shall be convened within three (3) months from April 1 each year. An Extraordinary General Meeting of Shareholders may be convened whenever necessary.

(Convenor and Chairperson of General Meetings of Shareholders)

Article 13.

Unless otherwise provided for by laws and regulations, a General Meeting of Shareholders shall be convened by the President pursuant to a resolution of the Board of Directors, and the President shall act as the chairperson thereof.

2. Should the President be unable to so act, one of the other Directors in the order previously determined by the Board of Directors may convene the General Meeting of Shareholders and act as the chairperson thereof.

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

Article 14

1. 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 may exclude 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.

(Method of Resolution)

Article 15.

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

2. Resolutions provided for in Article 309, Paragraph 2 of the Companies Act shall be adopted by two-thirds (2/3) or more of the voting rights of the shareholders present having one-third (1/3) or more of the voting rights of all shareholders eligible to exercise the voting rights.

(Exercise of Voting Rights by Proxy)

Article 16.

1. A shareholder may exercise his/her voting rights by one (1) proxy who shall be another

shareholder of the Company having voting rights of the Company; provided, however, that a shareholder or proxy shall submit to the Company a document certifying the proxy's power of representation at each General Meeting of Shareholders.

(Minutes)

Article 17.

The proceedings and resolutions of a General Meeting of Shareholders as well as other matters provided for by laws and regulations shall be entered or recorded in the Minutes, and these shall be retained for ten (10) years at the Headquarters.

CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS

(Establishment of Board of Directors)

Article 18.

The Company shall establish a Board of Directors.

(Number of Directors and Their Election)

Article 19.

The Company shall have no more than twelve (12) Directors.

2. A resolution for the election of a Director shall be adopted by a majority of the voting rights of the shareholders present having one-third (1/3) or more of the voting rights of all shareholders eligible to exercise the voting rights.

3. Cumulative voting shall not be used in a resolution for the election of a Director.

(Representative Director and Directors with Specific Titles)

Article 20.

The Board of Directors shall, by its resolution, appoint the Representative Directors who shall represent the Company.

2. The Board of Directors may, by its resolution, select from among its members one (1) Chairman, one (1) President, several Vice Presidents, several Senior Managing Directors and several Managing Directors.

(Term of Office of Directors)

Article 21.

The term of office of a Director shall expire at the close of the Ordinary General Meeting of Shareholders for the last business year ending within one (1) year after his/her election.

2. The term of office of a Director elected to fill a vacancy or elected due to an increase in the number of Directors shall be until the expiry of the term of office of the Directors in office at the time of his/her election.

(Remuneration and Other Compensation of Directors)

Article 22.

The remuneration and other compensation paid to a Director shall be determined by a resolution of the General Meeting of Shareholders.

(Exemption from Liability of Directors)

Article 23.

In accordance with the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt a Director (either incumbent or past) from his/her liability for damages under Article 423, Paragraph 1 of the Companies Act, within the limits stipulated by laws and regulations.

2. In accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with a Director (excluding executive directors involved in executing business operations) to limit liability for damages under Article 423, Paragraph 1 of the Companies Act; provided, however, that the maximum amount of liability of such Directors prescribed in such agreements shall be the amount stipulated by laws and regulations.

(Consultants and Advisers)

Article 24.

The Company may, by resolution of the Board of Directors and if necessary, appoint several consultants and several advisers.

(Authority of the Board of Directors)

Article 25.

The Board of Directors shall determine the business execution of the Company, in addition to matters stipulated by laws and regulations and these Articles of Incorporation.

(2) Matters relating to the Board of Directors shall be governed by the Regulations of the Board of Directors established by the Board of Directors.

(Convenor and Chairperson of Meetings of the Board of Directors)

Article 26.

Unless otherwise provided for by laws and regulations, a meeting of the Board of Directors shall be convened by the President, and the Chairman shall act as the chairperson thereof.

2. Should the President be unable to so act, one of the other Directors in the order previously determined by the Board of Directors may convene the Board of Directors and act as the chairperson thereof.

(Notice of Convocation of a Meeting of the Board of Directors)

Article 27.

A notice of the convocation of a meeting of the Board of Directors shall be dispatched to every Director and every Corporate Auditor at least four (4) days prior to the date of such meeting; provided, however, that such period may be shortened in case of emergency.

2. A meeting of the Board of Directors may be convened without conforming to the convocation procedure under the preceding paragraph with the unanimous consent of all Directors and Corporate Auditors.

(Method of Resolution of the Board of Directors)

Article 28.

A resolution of the Board of Directors shall be adopted by a majority vote of the Directors present at the meeting where the majority of the Directors entitled to participate in the vote are present.

(Omission of Resolution of a Meeting of the Board of Directors)

Article 29.

The Company shall deem that a proposal for resolution of the Board of Directors has been approved if all the Directors (limited to those who are eligible to participate in the vote on such matter) have given their consent thereto in writing or through electromagnetic record; provided, however, that this shall not apply if any Corporate Auditor raises an objection.

(Minutes of a Meeting of the Board of Directors)

Article 30.

The proceedings and resolutions of the Board of Directors as well as other matters stipulated by laws and regulations shall be entered or recorded in minutes of the meeting of the Board of Directors, and the chairperson and the Directors and Corporate Auditors present thereat shall affix their printed names and seals or electronic signatures thereto. The minutes shall be retained for ten (10) years at the Headquarters.

CHAPTER V. CORPORATE AUDITORS AND THE BOARD OF CORPORATE AUDITORS

(Establishment of Corporate Auditors and the Board of Corporate Auditors)

Article 31.

The Company shall have Corporate Auditors and a Board of Corporate Auditors.

(Number of Corporate Auditors and Their Election)

Article 32.

The Company shall have no more than five (5) Corporate Auditors.

2. A resolution for the election of Corporate Auditors shall be made by a majority of voting rights of shareholders present at the General Meeting of Shareholders where the shareholders representing one third (1/3) or more of the total number of the voting rights of all shareholders entitled to vote thereat are present.

(Term of Office of Corporate Auditors)

Article 33.

1. The term of office of Corporate Auditors shall expire at the close of the Ordinary General Meeting of Shareholders held for the last business year of the Company ending within four (4) years after their election.
2. The term of office of a Corporate Auditor elected to fill a vacancy shall be until the expiry of the term of office of the retiring Corporate Auditor.

(Remuneration and Other Compensation of Corporate Auditors)

Article 34.

The remuneration and other compensation of Corporate Auditors shall be determined by a resolution of a General Meeting of Shareholders.

(Exemption from Liability of Corporate Auditors)

Article 35.

In accordance with Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt a Corporate Auditor (either incumbent or past) from his/her liability for damages under Article 423, Paragraph 1 of the Companies Act, within the limits stipulated by laws and regulations.

2. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with a Corporate Auditor to limit liability for damages under Article 423, Paragraph 1 of the Companies Act; provided, however, that the maximum amount of liability

of such Corporate Auditor prescribed in such agreements shall be the amount stipulated by laws and regulations.

(Standing Corporate Auditor(s))

Article 36.

The Board of Corporate Auditors shall by its resolution, select from among its members (a) Standing Corporate Auditor(s).

(Authority of the Board of Corporate Auditors)

Article 37.

The Board of Corporate Auditors shall determine matters relating to the execution of duties of Corporate Auditors in so far as this shall not prevent Corporate Auditors from exercising their authority, in addition to matters stipulated by laws and regulations and these Articles of Incorporation.

2. Matters relating to the Board of Corporate Auditors shall be governed by the Regulations of the Board of Corporate Auditors established by the Board of Corporate Auditors.

(Notice of Convocation of a Meeting of the Board of Corporate Auditors)

Article 38.

A notice of the convocation of a meeting of the Board of Corporate Auditors shall be dispatched at least four (4) days prior to the date of such meeting; provided, however, that such period may be shortened in case of emergency.

2. A meeting of the Board of Corporate Auditors may be convened without conforming to the convocation procedure under the preceding paragraph with the unanimous consent of all Corporate Auditors.

(Method of Resolution of the Board of Corporate Auditors)

Article 39.

Unless otherwise provided for by laws and regulations, a resolution of the Board of Corporate Auditors shall be adopted by a majority vote of the Corporate Auditors.

(Minutes of a Meeting of the Board of Corporate Auditors)

Article 40.

The proceedings and resolutions of a meeting of the Board of Corporate Auditors as well as other matters stipulated by laws and regulations shall be entered or recorded in the minutes of the meeting of the Board of Corporate Auditors, and the Corporate Auditors present thereat

shall affix their printed names and seals or electronic signatures thereto. The minutes shall be retained for ten (10) years at the Headquarters.

CHAPTER VI. INDEPENDENT AUDITOR

(Establishment of Independent Auditor)

Article 41.

The Company shall have an Independent Auditor.

(Appointment of Independent Auditor)

Article 42.

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

(Term of Office of the Independent Auditor)

Article 43.

The term of office of the Independent Auditor shall expire at the close of the Ordinary General Meeting of Shareholders held for the last business year of the Company ending within one (1) year after its appointment.

2. Unless any particular objection is raised at the Ordinary General Meeting of Shareholders under the preceding paragraph, the Company shall deem that the Independent Auditor has been reappointed at such Ordinary General Meeting of Shareholders.

(Remuneration and Other Compensation of the Independent Auditor)

Article 44.

The remuneration and other compensation of the Independent Auditor shall be determined with the consent of the Representative Director(s) and the Board of Corporate Auditors.

CHAPTER VII. ACCOUNTS

(Business Year)

Article 45.

The business year of the Company shall be the one (1) year period from April 1 of each year to March 31 of the following year.

(Year-end Dividends)

Article 46.

The Company shall, through a resolution of the General Meeting of Shareholders, make a distribution of cash dividends from surplus (hereinafter referred to as “year-end dividends”) to shareholders or registered pledgees entered or recorded in the Shareholders Register as at the close of business on March 31 each year.

(Interim Dividends)

Article 47.

The Company may, through a resolution of the Board of Directors, make a distribution of surplus (hereinafter referred to as “interim dividends”) to shareholders or registered pledges entered or recorded in the Shareholders Register as at the close of business on September 30 each year pursuant to the provisions of Article 454, Paragraph 5 of the Companies Act.

(Expiration Period for Dividends)

Article 48.

If year-end dividends and interim dividends are not claimed within three (3) years of the date of the commencement of payment thereof, the Company shall be relieved from the obligation of paying such dividends.

(Supplementary Provisions)

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

Article 1

1. The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 14 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from September 1, 2022.

2. Notwithstanding the provisions of the preceding paragraph, Article 14 in the current 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.