

*(TRANSLATION)*

# **THE ARTICLES OF INCORPORATION**

**MITSUBISHI HEAVY INDUSTRIES, LTD.**

**THE ARTICLES OF INCORPORATION**  
**(As of April 1, 2024)**

**CHAPTER I**

**GENERAL PROVISIONS**

**Article 1. (Name)**

The name of the Company shall be Mitsubishi Jukogyo Kabushiki Kaisha (Mitsubishi Heavy Industries, Ltd.).

**Article 2. (Location of Head Office)**

The head office of the Company shall be situated in Chiyoda-ku, Tokyo.

**Article 3. (Objects)**

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

- (1) building, sale, repair and salvaging and scrapping of ships and defense vessels;
- (2) manufacture, sale and repair of special motor vehicles, railway rolling-stock and special armored vehicles;
- (3) manufacture, sale and repair of aircraft, space systems and missiles;
- (4) manufacture, installation, sale and repair of turbines, boilers, internal combustion engines, hydraulic turbines, nuclear equipment and other power systems;
- (5) manufacture, installation, sale and repair of iron and steel manufacturing machinery, ceramic machinery, mining machinery, chemical machinery, textile machinery, pulp and paper making machinery, box making machinery, printing machinery, plastic processing machinery, rubber and tire machinery, machine tools and tools, construction machinery, refrigerating machinery, air-conditioning machinery, agricultural machinery, machinery for cargo-hoisting and transportation, food machinery, packing machinery, blowers, compressors, wind tunnels, hydraulic machinery, oil hydraulic equipment, pneumatic control equipment, electric and electronic machinery and equipment, medical machinery and various other machinery, equipment and apparatus for industrial and general use;
- (6) manufacture, installation, sale and repair of air pollution prevention equipment, water corruption prevention equipment, solid waste treatment equipment and other pollution prevention and environmental improvement equipment;

- (7) manufacture, installation, sale and repair of bridges, hydraulic gates, stacks, offshore facilities and other steel structures and various iron works;
- (8) manufacture, sale and repair of defense arms;
- (9) design, observation and execution of civil engineering and construction work;
- (10) lease, engineering and technical assistance for those items mentioned in the foregoing sub-paragraphs and manufacture and sale of parts thereof;
- (11) lease, purchase, sale and administration of real property;
- (12) supply of electricity and heat;
- (13) disposal of general and industrial waste;
- (14) launching of satellites; and
- (15) all businesses incidental or relating to those items mentioned in the foregoing sub-paragraphs.

**Article 4. (Organizational Bodies)**

The company shall have the following organizational bodies in addition to the General Meeting of Shareholders and Directors:

- (1) Board of Directors
- (2) Audit and Supervisory Committee
- (3) Accounting Auditors

**Article 5. (Method of Public Notices)**

Public notices of the Company shall be given by electronic public notices. However, if the Company cannot give public notices by electronic public notices because of an accident or any other unpreventable cause, public notices shall be given in the Nihon Keizai Shimbun published in Tokyo.

## CHAPTER II

### SHARES

**Article 6. (Total Number of Issuable Shares)**

The total number of shares that can be issued by the Company shall be Six billion (6,000,000,000) shares.

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

The number of shares constituting One Unit of the Company shall be One hundred (100) shares.

**Article 8. (Rights Concerning Shares Constituting Less than One Unit)**

Shareholders of the Company shall not be entitled to exercise any rights other than the rights stated below concerning Shares Constituting Less than One Unit held by them:

- (1) rights stipulated in each item of Article 189, Paragraph 2 of the Companies Act;
- (2) right to make requests in accordance with the provisions of Article 166, Paragraph 1 of the Companies Act;
- (3) right to receive an allotment of offered shares and offered stock acquisition rights, proportionate to the number of shares held by the Shareholder; and
- (4) right to make a request as provided for in accordance with Article 9.

**Article 9. (Request for Purchase by Shareholders of Shares Constituting Less than One Unit)**

Shareholders who hold Shares Constituting Less than One Unit of the Company may, as provided for by the Stock Transaction Rules, request the Company to sell to them a number of shares which, in combination with the number of Shares Constituting Less than One Unit already held by them, will constitute the number of shares constituting a full One Unit.

**Article 10. (Acquisition of the Company's Own Shares)**

In accordance with the provisions of Article 165, Paragraph 2 of the Companies Act, the Company may acquire its own shares through the market transactions, etc. by a resolution of the Board of Directors.

**Article 11. (Manager of the Register of Shareholders)**

1. The Company shall appoint a manager of the Register of Shareholders.
2. The manager of the Register of Shareholders and the place of handling his/her business shall be designated by a resolution of the Board of Directors and public notice thereof shall be given.
3. The preparation and retention of the Register of Shareholders and the Ledger of Stock Acquisition Rights of the Company, and other operations relating to the Register of Shareholders and the Ledger of Stock Acquisition Rights of the Company, shall be entrusted to the manager of the Register of Shareholders and shall not be handled by the Company itself.

**Article 12. (Stock Transaction Rules)**

In addition to being governed by laws, ordinances and/or the Articles of Incorporation, the procedures and fees, etc. relating to shares shall be governed by the Stock Transaction Rules established by the Board of Directors.

**CHAPTER III**

**GENERAL MEETING OF SHAREHOLDERS**

**Article 13. (Convocation)**

1. An Ordinary General Meeting of Shareholders shall be convened annually in June of each year.
2. An Extraordinary General Meeting of Shareholders shall be convened whenever necessary.

**Article 14. (Record Date for the Ordinary General Meeting of Shareholders)**

The Company shall deem any registered shareholder duly entered or electronically recorded in the Register of Shareholders as of the last day of the business year to be a shareholder who is entitled to exercise shareholders' rights at the Ordinary General Meeting of Shareholders held with respect to the said business year.

**Article 15. (Persons Entitled to Convene Meetings and Chairman)**

1. In accordance with a resolution of the Board of Directors, the Chairman of the Board or the President shall convene General Meetings of Shareholders and shall act as chairman thereof.
2. If the Chairman of the Board and the President are prevented from so acting, one of the other Representative Directors shall act for him/her.

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

1. When the Company convenes a General Meeting of Shareholders, it shall take measures for providing information that constitutes the content of reference materials for the General Meeting of Shareholders 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 ordinance of the Ministry of Justice 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 Resolution)**

1. All resolutions of General Meetings of Shareholders shall be adopted by a majority of the voting rights of the shareholders present entitled to exercise voting rights, unless otherwise provided for by laws, ordinances and/or the Articles of Incorporation.
2. Voting on special resolutions subject to the rules of Article 309, Paragraph 2 of the Companies Act shall take place with the presence of shareholders who are entitled to exercise voting rights and who hold one-third or more of the total voting rights, and two-thirds or more of total voting rights of the shareholders present shall be required for adoption of the resolution.

**Article 18. (Exercise of Vote Proxy)**

1. A shareholder may exercise his/her right to vote by appointing another shareholder of the Company who also has voting rights to be his/her proxy at a General Meeting of Shareholders.
2. In the case provided for in the preceding paragraph, the said shareholder or the proxy must submit to the Company a document evidencing the authority of the proxy at each General Meeting of Shareholders.

**Article 19. (Minutes)**

The minutes of a General Meeting of Shareholders shall contain in writing or by electronic record the substance of the proceedings of the Meeting, the conclusions reached regarding thereto and other matters provided for by laws and ordinances, and shall be preserved by the Company.

## **CHAPTER IV**

### **DIRECTORS AND BOARD OF DIRECTORS**

**Article 20. (Number of Directors)**

1. The Directors of the Company shall not be more than fifteen (15) in number.
2. Among the Directors mentioned in the preceding paragraph, the Directors who are Audit and Supervisory Committee Members shall not be more than seven (7) in number.

**Article 21. (Election of Directors)**

1. The Directors shall be elected by a majority of voting rights of the shareholders present at a General Meeting of Shareholders, at which shareholders having one-third or more of the total voting rights of all shareholders entitled to exercise voting rights shall be present.
2. The election of Directors pursuant to the provision in the preceding paragraph shall be implemented, while making a distinction between the Directors who are Audit and Supervisory Committee Members and other Directors.
3. The election of Directors shall not be conducted by cumulative voting.
4. A resolution for the election of a substitute Director who is an Audit and Supervisory Committee Member, pursuant to the provisions of Article 329, paragraph 3 of the Companies Act, shall remain in effect until the beginning of the Ordinary General Meeting of Shareholders with respect to the last business year ending within two years after such resolution.

**Article 22. (Terms of Office of Directors)**

1. The terms of office of Directors (excluding Directors who are Audit and Supervisory Committee Members) shall expire at the close of the Ordinary General Meeting of Shareholders with respect to the last business year ending within one year after his/her respective election as Director.
2. The terms of office of Directors who are Audit and Supervisory Committee Members shall expire at the close of the Ordinary General Meeting of Shareholders with respect to the last business year ending within two years after his/her respective election as Director.
3. The term of office of a Director elected to serve as a substitute Audit and Supervisory Committee Member in order to fill a vacancy of an Audit and Supervisory Committee Member who retires prior to the expiration of his/her term, shall be the remainder of the predecessor's term.

**Article 23. (Representative Directors)**

1. A certain number of Representative Directors shall be appointed from among the Directors (excluding Directors who are Audit and Supervisory Committee Members) by a resolution of the Board of Directors.
2. Each Representative Director shall be entitled to represent the Company and shall conduct the Company's affairs according to the resolutions of the Board of Directors. However, each Representative Director may conduct ordinary routine business of the Company at his/her own discretion and responsibility.

**Article 24. (Chairman of the Board)**

A Chairman of the Board may be determined from among the Directors (excluding Directors who are Audit and Supervisory Committee Members) by a resolution of the Board of Directors.

**Article 25. (Convocation and Chairman of Meetings of the Board of Directors)**

1. The Chairman of the Board shall convene the Meetings of the Board of Directors, at which he/she shall assume the position of chairman unless otherwise provided for by laws and ordinances. If the Chairman of the Board is vacant or the Chairman of the Board is prevented from so acting, one of the other Directors shall act for him/her.
2. Notice to convene a Meeting of the Board of Directors shall be given to each Director not less than five days before the date set for such Meeting. However, such notice period may be shortened in case of unavoidable emergency.

**Article 26. (Method of Resolution at Meetings of the Board of Directors)**

All resolutions of the Board of Directors shall be adopted by a majority vote of the Directors present, provided that a majority of the Directors are present at such meeting.

**Article 27. (Deemed Resolutions at Meetings of the Board of Directors)**

With regard to matters to be resolved by the Board of Directors, the Company shall deem a resolution of the Board of Directors to have been adopted if all the Directors agree in writing or by electromagnetic records thereto.

**Article 28. (Delegation of decisions on execution of duties)**

Pursuant to the provisions of Article 399-13, Paragraph 6 of the Companies Act, the Company may delegate to a Director all or part of decisions on execution of important operations (excluding matters stipulated in the items of Article 399-13, Paragraph 5 of the Companies Act) by a resolution of the Board of Directors.

**Article 29. (Minutes of Meetings of the Board of Directors)**

The minutes of a Meeting of the Board of Directors shall contain in writing or by electronic record the substance of the proceedings of the Meeting, the conclusions reached regarding thereto and other matters provided for by laws and ordinances; they shall bear the names and seal impressions or the electronic signatures of the Directors present at the Meeting and shall be preserved by the Company.



**Article 30. (Bylaws of the Board of Directors)**

Matters pertinent to the Board of Directors shall be governed by the Bylaws of the Board of Directors determined by a resolution of the Board of Directors, in addition to laws, ordinances and/or the Articles of Incorporation.

**Article 31. (Remuneration of Directors, Etc.)**

The remuneration, bonuses or other proprietary interests to be received by Directors from the Company as compensation for performance of their duties shall be decided by a resolution of a General Meeting of Shareholders, while making a distinction between the Directors who are Audit and Supervisory Committee Members and other Directors.

**Article 32. (Exemption from Liability of Directors)**

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 the liability of Directors (including former Directors) stipulated in Article 423, Paragraph 1 of the Companies Act, limited to the amount prescribed by laws and ordinances.

**Article 33. (Liability Limitation Agreement with non-Executive Directors)**

Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may execute agreements with Directors (excluding “Executive Directors, etc.” as defined in Article 2, Item 15 (a) of the Companies Act) that limit the liability stipulated in Article 423, Paragraph 1 of the Companies Act; provided, however, that the limit of liability under such agreements shall be the higher of a prescribed amount, which shall be at least Ten million yen (¥10,000,000), or the minimum amount prescribed by Article 425, Paragraph 1 of the Companies Act.

**Article 34. (Corporate Officers)**

The Company may appoint Corporate Officers and have them share the responsibilities for the execution of operations of the Company.

**Article 35. (President)**

A President shall be determined from among the Directors (excluding Directors who are Audit and Supervisory Committee Members) or Corporate Officers by a resolution of the Board of Directors.

## **CHAPTER V**

### **AUDIT AND SUPERVISORY COMMITTEE**

#### **Article 36. (Full-time Members of the Audit and Supervisory Committee)**

A certain number of full-time Members of the Audit and Supervisory Committee shall be elected from among Audit and Supervisory Committee Members by a resolution of the Audit and Supervisory Committee.

#### **Article 37. (Notice to Convene a Meeting of the Audit and Supervisory Committee)**

Notice to convene a Meeting of the Audit and Supervisory Committee shall be given to each Audit and Supervisory Committee Member not less than five days before the date set for such Meeting. However, such notice period may be shortened in case of unavoidable emergency.

#### **Article 38. (Method of Resolution at Meetings of the Audit and Supervisory Committee)**

All resolutions of the Audit and Supervisory Committee shall be adopted by a majority of voting rights with majority of the Members attending the Audit and Supervisory Committee except where otherwise provided for by laws or ordinances.

#### **Article 39. (Minutes of Meetings of the Audit and Supervisory Committee)**

The minutes of a Meeting of the Audit and Supervisory Committee shall contain in writing or by electronic record the substance of the proceedings of the Meeting, the conclusions reached regarding thereto and other matters provided for by laws and ordinances; they shall bear the names and seal impressions or the electronic signatures of the Audit and Supervisory Committee Members present at the Meeting and shall be preserved by the Company.

#### **Article 40. (Bylaws of the Audit and Supervisory Committee)**

Matters pertinent to the Audit and Supervisory Committee shall be governed by the Bylaws of the Audit and Supervisory Committee, as determined through the resolution of the Audit and Supervisory Committee, in addition to laws, ordinances and/or the Articles of Incorporation.

## **CHAPTER VI**

### **ACCOUNTING AUDITORS**

#### **Article 41. (Election of Accounting Auditors)**

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

#### **Article 42. (Terms of Office of Accounting Auditors)**

1. The term of office of an Accounting Auditor shall expire at the close of the Ordinary General Meeting of Shareholders with respect to the last day of the business year ending within one year after his/her election as Accounting Auditor.
2. An Accounting Auditor shall be deemed to have been reelected unless otherwise resolved at the Ordinary General Meeting of Shareholders.

#### **Article 43. (Remuneration of Accounting Auditors, Etc.)**

The remuneration, bonuses or other proprietary interests to be received by Accounting Auditors from the Company as compensation for performance of their duties shall be decided by the Representative Directors obtaining the consent of the Audit and Supervisory Committee.

## **CHAPTER VII**

### **ACCOUNTS**

#### **Article 44. (Business Year and End of Accounting Period)**

The business year of the Company shall be from the 1st of April of each year through to the 31st of March of the following year; the 31st of March of each year shall be defined as the End of Accounting Period.

**Article 45. (Payment of Year-end Dividends)**

The Company shall pay, by a resolution of a General Meeting of Shareholders, cash dividends of surplus to the registered shareholders or registered pledgees duly entered or electronically recorded in the Register of Shareholders as of the 31st of March every year (hereinafter such dividends shall be referred to as “Year-end Dividends”).

**Article 46. (Payment of Interim Dividends)**

The Company may pay dividends of surplus, in accordance with Article 454, Paragraph 5 of the Companies Act, by a resolution of the Board of Directors to the registered shareholders or registered pledgees duly entered or electronically recorded in the Register of Shareholders as of the 30th of September (hereinafter such dividends shall be referred to as “Interim Dividends”).

**Article 47. (Period of Limitation)**

If the Year-end Dividends or Interim Dividends have not been received after the lapse of five years from the beginning date of payment, the Company shall be relieved of liability for their payment.

## **SUPPLEMENTARY PROVISION**

### **Article 1. (Transitional measures concerning exemption from liability of Statutory Auditors)**

1. Concerning exemption from liability by a resolution of the Board of Directors, stipulated in Article 423, Paragraph 1 of the Companies Act, for the damages arising from the acts of Statutory Auditors (including former Statutory Auditors) committed prior to the 90th Ordinary General Meeting of Shareholders (June 2015), the provisions then in force shall remain applicable.

2. Concerning contracts for limitation of liability, stipulated in Article 423, Paragraph 1 of the Companies Act, for the damages arising from the acts of Outside Statutory Auditors (including former Outside Statutory Auditors) committed prior to the 90th Ordinary General Meeting of Shareholders (June 2015), the provisions then in force shall remain applicable.