

**ARTICLES OF INCORPORATION  
OF  
MITSUI CHEMICALS, INC.**

(Amended in part on October 1, 2017)

**CHAPTER 1 GENERAL PROVISIONS**

**Article 1 - Trade Name**

- (1) The name of the Company shall be "Mitsui Kagaku Kabushiki Kaisha".
- (2) It shall be rendered in English as "Mitsui Chemicals, Inc."

**Article 2 - Purpose**

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

- (1) Manufacture, processing, sale and purchase of the following products:
  - a. Ethylene-, propylene-, butylene- and aromatic-based products and other petrochemical products
  - b. Inorganic and organic industrial chemicals and gas products
  - c. Polymeric compounds such as synthetic resins, synthetic fibers and synthetic rubbers
  - d. Dyestuffs, pigments, paints, adhesives and solvents
  - e. Ammonium sulfate, urea, calcium superphosphate and other fertilizers
  - f. Catalysts
  - g. Insecticides, germicides, herbicides and other agrochemicals
  - h. Medical supplies, quasi drugs, medical supplies for animals, medical materials, medical devices, cosmetics, health care materials such as dental materials and optical lens materials
  - i. Nonwoven fabrics for sanitary and industrial uses, etc.
  - j. Food, food additives, livestock feed, livestock feed additives and enzymes
  - k. Materials for equipment related to electronic & information and environment & energy
  - l. Composite materials such as metals and polymer compounds, and materials for robotics
  - m. Film, high-performance film and sheet for packaging and industrial uses, etc.
  - n. Civil engineering, building, housing and agricultural materials
  - o. Logistic materials such as pallets for loading, pallets for transport and packaging bags
  - p. Metal molds
- (2) Production, sale and purchase of seeds/seedlings, vegetables and other farm products.
- (3) Mining, processing, sale and purchase of petroleum, flammable natural gas and other minerals.
- (4) Import and export relating to the businesses set forth in each of the preceding paragraphs.
- (5) Design, fabrication, installation, sale, purchase and technical guidance with respect to facilities, systems and equipment for use for chemical industry, environmental

- preservation, water treatment and other purposes, and design, installation and supervision of civil engineering, building and other construction projects.
- (6) Undertaking of contracts for chemical and other analyses, testing, inspection and investigation relating thereto, and technical guidance relating thereto.
  - (7) Operation of System and facilities relating to medical, health, childcare and gymnastics.
  - (8) Design, fabrication, sale, purchase and technical guidance with respect to computer software and related systems
  - (9) Undertaking of contracts for the collection and processing of information and research relating thereto, and technical guidance relating thereto.
  - (10) Non-life insurance agency and affairs relating to solicitation of life insurance.
  - (11) Sale, purchase, lease, brokerage and management of real estate.
  - (12) Travel agency under the Travel Law.
  - (13) Temporary work service and placement businesses.
  - (14) Collection, transportation, processing and reprocessing of industrial and general wastes and sale and purchase of reprocessed materials.
  - (15) Trucking, freight agency, coastal shipping, port transportation and warehousing businesses.
  - (16) Power generation and supply of electricity.
  - (17) Consultation and survey, sale, purchase and licensing of technical information such as inventions and know-how, relating to the businesses set forth in each of the preceding paragraphs.
  - (18) Any businesses incidental to or related to the businesses set forth in each of the preceding paragraphs.

#### Article 3 - Head Office

The head office of the Company shall be located in Minato-ku, Tokyo.

#### Article 4 - Organization

The Company shall have the following organs in addition to the Shareholders Meeting and the Directors:

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

#### Article 5 - Method of Public Notice

The public notification of the Company shall be made by electronic public notice. However, if electronic public notice is not possible due to an accident or other unavoidable circumstances, publication shall be made in the Nihon Keizai Shimbun newspaper.

## CHAPTER II SHARES

Article 6 - Total Number of Authorized Shares

The total number of shares authorized to be issued by the Company shall be six hundred million (600,000,000) shares.

Article 7 - Acquisition of Treasury Shares

The Company may, through market transactions or tender offers, acquire its own shares by resolution of the Board of Directors.

Article 8 - Number of Shares per Unit

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

Article 9 - Rights for Shares Less Than One Unit

Shareholders who own Shares Less Than One Unit shall not exercise the rights other than those listed below:

- (1) Rights listed in each item of Article 189 (2) of the Companies Act;
- (2) Right of claim pursuant to Article 166 (1) of the Companies Act;
- (3) Right of allotment of shares offered for subscription and options to subscribe for new shares, in proportion to the number of the shares owned by such shareholders;
- (4) Right of claim pursuant to the following Article 10.

Article 10 - Purchase of Additional Shares Less than One Unit

Shareholders who own a number of shares less than one unit may request the sale of shares in a number that will equal one unit when combined with the shares less than the unit.

Article 11 - Administrator of Shareholder Registry

- (1) The Company shall install an Administrator of Shareholder Registry.
- (2) The Administrator of Shareholder Registry and its place of business shall be selected by resolution of the Board of Directors, and a public notice thereof shall be given.
- (3) Administration concerning the shareholder registry (including the register of beneficial owners; this applies hereinafter) and the share option registry, including preparing and keeping the same, shall be handled by the administrator of shareholder registry and not by the Company.

Article 12 - Rules for Handling Shares

Matters with respect to shares and fees therefor shall be governed by the rules for handling shares to be established by resolution of the Board of Directors in addition to laws and these Articles of Incorporation.

CHAPTER III GENERAL MEETING OF SHAREHOLDERS

Article 13 - Ordinary General Meeting of Shareholders and Extraordinary General Meeting of Shareholders

The ordinary general meeting of shareholders shall be convened in June of each year, and the extraordinary general meeting of shareholders shall be convened whenever necessary.

Article 14 - Record Date for Ordinary General Meeting of Shareholders

The Company shall deem those shareholders with voting rights who are recorded in the final shareholder registry as of March 31 of each year as the shareholders who are able to exercise their rights at the ordinary general meeting of shareholders for such business year.

Article 15 - Internet Disclosure of Reference Documents for General Meeting of Shareholders and Constructive Notice

In convening the general meetings of shareholders, the Company may disclose the information regarding matters to be stated or displayed in the reference documents for the general meeting of shareholders, business reports, financial statements and consolidated financial statements (including accounting audit reports and audit reports regarding such consolidated financial statements) by way of utilizing the Internet pursuant to the applicable ordinance of the Ministry of Justice. In such cases, the Company shall be deemed to have provided the shareholders with the reference documents for the general meeting of shareholders, business reports, financial statements and consolidated financial statements stating or displaying such matters.

Article 16 - Chairman

- (1) The Director previously appointed by the Board of Directors from among the Representative Directors shall act as chairman of the general meeting of shareholders.
- (2) In case the Director referred to in the preceding paragraph is prevented from so acting, one of the other directors present shall act in his place according to the order predetermined by resolution of the Board of Directors.

Article 17 - Method of Resolution

- (1) Resolution of a general meeting of shareholders shall be made by a majority of voting rights of the shareholders present except for where otherwise stipulated in the laws or these Articles of Incorporation.
- (2) The resolutions provided for in Article 309 (2) of the Companies Act shall be made by a majority of two thirds or more of the voting rights 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 are present.

Article 18 - Voting Right by Proxy

- (1) Shareholders may exercise their votes by proxy who shall be a shareholder of the Company and be able to exercise the voting right.
- (2) A shareholder or proxy must submit written proof to the Company attesting to the proxy rights at each General Meeting of Shareholders.

## CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS

### Article 19 - Number of Directors

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

### Article 20 - Election of Directors

- (1) The Directors shall be elected by resolution of majority of the voting rights at the general meeting of shareholders which shareholders holding one third or more of the voting rights held by all shareholders shall be present.
- (2) Resolution on the election of Directors shall not be adopted by cumulative vote.

### Article 21 - Directors Term of Office

Directors term of office shall continue until the conclusion of the ordinary general meeting of shareholders held for the last business year which ends within one year from the time of their election.

### Article 22 - Notice of Convocation of Board of Directors

A notice of convocation of the Board of Directors shall be dispatch to each Director and Corporate Auditor no later than three days prior to the meeting day of the Board of Directors. However, the period of notice may be shortened in case of emergency.

### Article 23 - Representative Director, Etc.

- (1) The Board of Directors shall, by resolution, select a few Representative Directors.
- (2) The Board of Directors shall, by resolution select one President from the Board Directors or Executive Officers.
- (3) The Board of Directors may, by resolution, select one Chairman and one Vice Chairman from the Board Directors.

### Article 24 - Omission of Resolutions of the Board of Directors

The Company shall deem that a resolution of the Board of Directors has been adopted if the requirements stipulated by Article 370 of the Companies Act have been fulfilled.

### Article 25 - Liability Exemption of Directors

- (1) Under the provisions of Article 426 (1) of the Companies Act, the Company may, by resolution of the Board of Directors, exempt Directors (including persons who were Directors) from liability related to negligence of their duties, within the limits permitted by law.
- (2) Under the provisions of Article 427 (1) of the Companies Act, the Company may enter into a contract with Directors (excluding executive directors, etc.) limiting their liability for damages arising from negligence of their duties. However, the amount of the limit on liability for damages according to such a contract shall be limited to the total of the amount stipulated in the law.

### Article 26 - Executive Officers

The Company may, by resolution of the Board of Directors, appoint Executive Officers. The Board of Directors may allow the executive officers to carry out the operations decided by the Board of Directors and may grant them position ranks such as President,

Executive Vice President, Senior Managing Executive Officers, and Managing Executive Officers.

## CHAPTER V STATUTORY AUDITORS AND BOARD OF AUDITORS

### Article 27 - Number of Corporate Auditors

The Company shall establish not more than six Corporate Auditors.

### Article 28 - Election of Corporate Auditors

Corporate Auditors shall be elected by resolution of majority of the voting rights at the general meeting of shareholders which shareholders holding one third or more of the voting rights held by all shareholders shall be present.

### Article 29 - Corporate Auditors Term of Office

Corporate Auditors term of office shall continue until the conclusion of the ordinary general meeting of shareholders held for the last business year which ends within four years from the time of their election. Provided, however, that the term of office of a Corporate Auditor, who is elected as the substitute for a Corporate Auditor who retired from office before the expiration of the term of office, shall continue until the time the term of office of the Corporate Auditor who retired from office expires.

### Article 30 - Notice of Convocation of Board of Corporate Auditors

A notice of convocation of the Board of Corporate Auditors shall be dispatch to each Corporate Auditor no later than three days prior to the meeting day of the Board of Corporate Auditors. However, the period of notice may be shortened in case of emergency.

### Article 31 - Full-time Corporate Auditor

The Board of Corporate Auditors shall, by resolution, select one or more full-time Corporate Auditors.

### Article 32 - Liability Exemption of Auditors

- (1) Under the provisions of Article 426 (1) of the Companies Act, the Company may, by resolution of the Board of Directors, exempt Corporate Auditors (including persons who were Corporate Auditors) from liability related to negligence of their duties, within the limits permitted by law.
- (2) Under the provisions of Article 427 (1) of the Companies Act, the Company may enter into a contract with Corporate Auditors limiting their liability for damages arising from negligence of their duties. However, the amount of the limit on liability for damages according to such a contract shall be limited to the total of the amount stipulated in the law.

## CHAPTER VI ACCOUNTS

Article 33 - Business Term

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

Article 34 - Reference Date for Dividends of Surplus

The Company may, by resolution of the General Meeting of Shareholders, distribute dividends of surplus to its shareholders and Registered Pledgees of Shares whose names have been recorded in the final shareholder registry as of March 31 of each year.

Article 35 - Interim Dividends

The Company may, by resolution of the Board of Directors, make distributions of Interim Dividends to shareholders and Registered Pledgees whose names have been recorded in the final shareholders registry as of September 30 of each year.

Article 36 - Time Limitation

If the dividends set forth in the preceding two Articles are not claimed within three years from the date of payment, the Company shall be exempted from liability for payment thereof.