

ARTICLES OF INCORPORATION

Chapter 1 General Provisions

(Trade Name)

Article 1 The name of the Company shall be called *Kabushiki Kaisha INES* and indicated as INES Corporation in English.

(Objectives)

Article 2 The objectives of the Company shall be to engage in the following business:

- (1) Processing of information using computers;
- (2) Development and sales, lease and rental of software;
- (3) Provision of advanced communications services;
- (4) Manufacturing, sales, lease and rental of computers and related apparatus;
- (5) Management and operation of computer systems;
- (6) Provision of database services;
- (7) Provision of investigation, research, education, consultation and other professional services;
- (8) Worker dispatching business;
- (9) Contracting for construction work and equipment work for information communications services;
- (10) Rental and management of real estate; and
- (11) Any and all businesses incidental or related to each item above.

(Location of Head Office)

Article 3 The head office of the Company shall be located in Tsuzuki-ku, Yokohama City, Kanagawa Prefecture.

(Organizational Bodies)

Article 4 The Company shall have the following organizational bodies in addition to the general meeting of shareholders and Corporate Directors:

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

(Method of Public Notices)

Article 5 Public notice of the Company shall be made electronically; provided, however, that if electronic notice is impossible due to any accident or other unavoidable reasons, it shall be made by publication in the Nikkei Shimbun.

Chapter 2 Shares

(Total Number of Shares Authorized to be Issued)

Article 6 The total number of shares authorized to be issued by the Company shall be 175,477,400 shares.

(Acquisition of Treasury Shares)

Article 7 The Company may acquire treasury shares through market transactions, etc., by a resolution of the Board of Corporate Directors pursuant to the provisions of Article 165 (2) of the Companies Act.

(Number of Shares per Unit)

Article 8 The number of shares per unit of shares of the Company shall be one hundred (100) shares.

(Rights pertaining to Shares Less than One Unit)

Article 9 A shareholder of the Company shall not exercise any rights pertaining to shares less than one (1) unit held by such shareholder, except for the following rights:

- (1) Rights provided for in items listed in Article 189 (2) of the Companies Act;
- (2) The right to receive dividends of surplus;
- (3) The right to make a demand pursuant to the provisions of Article 166 (1) of the Companies Act; and
- (4) The right to receive allotment of shares for subscription or share options for subscription in proportion to the number of shares held by the shareholder.

(Additional Purchase of Shares Less than One Unit)

Article 10 A shareholder of the Company may make a demand to the Company that the Company sell to the shareholder such number of shares which, together with the number of shares less than one unit held by such shareholder, will constitute one unit, pursuant to the provisions of the Share Handling Regulations.

(Shareholder Registry Administrator)

Article 11 The Company shall have a shareholder register administrator.

2. The shareholder register administrator and its place of business shall be designated by a resolution of the Board of Corporate Directors and then published.
3. Preparation and keeping of the shareholder register and the share option register of the Company and other administrative work related to the shareholder register and the share option register shall be entrusted to the shareholder register administrator and shall not be handled by the Company.

(Share Handling Regulations)

Article 12 Handling of the shares and share options of the Company and the procedures and fees for the exercise of shareholder rights shall be governed by the Share Handling Regulations established by the Board of Corporate Directors, as well as laws and regulations and these Articles of Incorporation.

(Record Date)

Article 13 The Company shall deem shareholders holding voting rights who are recorded in the latest shareholder register as of March 31 of each year as shareholders who are entitled to exercise their rights at the ordinary general meeting of shareholders pertaining to such business year.

2. In addition to the provisions of these Articles of Incorporation, if necessary, the Company may, upon giving prior public notice, deem shareholders or registered pledgees of shares who are recorded in the latest shareholder register as of certain date as shareholders or registered pledgees of shares who are entitled to exercise their rights.

Chapter 3 General Meeting of Shareholders

(Convocation)

Article 14 An ordinary general meeting of shareholders shall be convened within three (3) months after the end of each business year, and an extraordinary meeting of shareholders shall be convened at any time when necessary.

2. The Company may hold a general meeting of shareholders without designating a location.

(Convener and Chairperson)

Article 15 A general meeting of shareholders shall be convened by the Representative Director and the Representative Director shall act as chairperson thereof; provided, however, that if the

Company has two or more Representative Directors, one of the Representative Directors, in the order predetermined by the Board of Corporate Directors, shall convene a general meeting of shareholders and act as chairperson thereof.

- 2 If the Representative Director is unable to act due to any accident or other unavoidable circumstances, one of the other Corporate Directors shall convene a general meeting of shareholders and act as chairperson thereof in accordance with the order predetermined by the Board of Corporate Directors.

(Measures for Provision in Electronic Format, etc.)

Article 16 At the occasion of convocation of a general meeting of shareholders, the Company shall take measures for provision in electronic format with regard to information including the content of reference documents for general shareholders meeting.

- 2 With regard to all or any part of matters for which measures for provision in electronic format are taken and which are stipulated by the Ordinance of the Ministry of Justice, the Company may decide not to describe such matters in documents to be issued to a shareholder who applied for the issuance of documents prior to the record date for the voting rights.

(Method of Resolutions)

Article 17 Unless otherwise provided for in laws and regulations or in these Articles of Incorporation, resolutions of a general meeting of shareholders shall be made by a majority of the votes of the shareholders present at the meeting and entitled to exercise their voting rights.

2. A resolution as provided for in Article 309 (2) of the Companies Act shall be made by two-thirds (2/3) or more of the votes of the shareholders present at a meeting where shareholders holding one-third (1/3) or more of the voting rights of the shareholders entitled to exercise their voting rights are present.

(Proxy Voting)

Article 18 A shareholder may exercise his/her voting rights by appointing as proxy one (1) of the other shareholders holding voting rights of the Company; in such case, the shareholder or his/her proxy shall submit to the Company a document evidencing the authority of proxy.

(Minutes)

Article 19 The summary and outcome of the proceedings of a general meeting of shareholders and other matters provided for in laws and regulations shall be described or recorded in the minutes, which shall be kept at the Company.

Chapter 4 Corporate Directors and Board of Corporate Directors and Audit and Supervisory Committee

(Number of Corporate Directors)

Article 20 The Company shall have not more than twenty (20) Corporate Directors.

2. Not more than ten (10) of the Corporate Directors set forth in the preceding paragraph shall be the Audit and Supervisory Committee members.

(Method of Election)

Article 21 Corporate Directors of the Company shall be elected at a general meeting of shareholders separately between those who are Audit and Supervisory Committee members and those who are not.

2. A resolution to elect Corporate Directors shall be made by a majority of the votes of the shareholders present at a meeting where shareholders holding one-third (1/3) or more of the voting rights of the shareholders entitled to exercise their voting rights are present.
3. No cumulative voting shall be used for resolutions to elect Corporate Directors.

(Term of Office)

Article 22 The term of office of a Corporate Director (excluding those who are Audit and Supervisory Committee members) shall expire at the close of the ordinary general meeting of shareholders for the last business year ending within one (1) year from his/her election.

2. The term of office of a Corporate Director who is an Audit and Supervisory Committee member shall expire at the close of the ordinary general meeting of shareholders for the last business year ending within two (2) years from his/her election.
3. The term of office of any Corporate Director (excluding a person who is an Audit and Supervisory Committee member) elected as a substitute of a Corporate Director (excluding a person who is an Audit and Supervisory Committee member) who resigned prior to the expiration of his/her term or any Corporate Director elected to increase the number of Corporate Directors (excluding those who are Audit and Supervisory Committee members) shall be the same as the term of Corporate Directors (excluding those who are Audit and Supervisory Committee members) currently in office.
4. The term of office of any Corporate Director who is an Audit and Supervisory Committee member elected as a substitute of a Corporate Director who was an Audit and Supervisory Committee member and resigned prior to the expiration of his/her term shall expire when the term of office of the resigning Corporate Director who was an Audit and Supervisory Committee member expires.

(Representative Directors and Directors with Special Titles)

Article 23 The Representative Directors shall be elected by a resolution of the Board of Corporate Directors from among the Corporate Directors (excluding those who are Audit and Supervisory Committee members).

2. One (1) Chair of the Corporate Directors of the Board of Corporate Directors may be elected by a resolution of the Board from among the Corporate Directors (excluding those who are Audit and Supervisory Committee members).

(Convener and Chairperson of Board of Corporate Directors Meetings)

Article 24 Unless otherwise provided for in laws and regulations, a Board of Corporate Directors meeting shall be convened by the Representative Director and the Representative Director shall act as chairperson thereof; provided, however, that the Company have two or more Representative Directors, one of the Representative Directors, in the order predetermined by the Board of Corporate Directors, shall convene a Board of Corporate Directors meeting and act as chairperson thereof.

2. If the Representative Director referred to in the preceding paragraph is unable to act due to any accident or other unavoidable circumstances, one of the other Corporate Directors shall convene a Board of Corporate Directors and act as chairperson thereof in accordance with the order predetermined by the Board of Corporate Directors.

(Convening Notice for Board of Corporate Directors Meetings)

Article 25 A convening notice for a Board of Corporate Directors meeting shall be sent to each Corporate Director at least three (3) days prior to the date of the meeting; provided, however, that in case of urgent need, such period may be shortened.

2. A Board of Corporate Directors meeting may be held without following the convening procedures with the consent of all Corporate Directors.

(Convening Notice for Audit and Supervisory Committee Meetings)

Article 26 A convening notice for a meeting of the Audit and Supervisory Committee shall be sent to each member of the Audit and Supervisory Committee at least three (3) days prior to the date of the meeting; provided, however, that in case of urgent need, such period may be shortened.

2. A meeting of the Audit and Supervisory Committee may be held without following the convening procedures with the consent of all Audit and Supervisory Committee members.

(Method of Resolutions by Board of Corporate Directors)

Article 27 Resolutions of a Board of Corporate Directors meeting shall be made by a majority of the Corporate Directors present at the meeting where a majority of all Corporate Directors are present.

(Omission of Resolutions of Board of Corporate Directors)

Article 28 When all Corporate Directors manifest their intention to agree to a proposal to be resolved by the Board of Corporate Directors in writing or by means of electromagnetic records, it shall be deemed that the resolution to approve such proposal has been made by the Board of Corporate Directors.

(Minutes of Board of Corporate Directors Meetings)

Article 29 The summary and outcome of the proceedings of a Board of Corporate Directors meeting and other matters provided for in laws and regulations shall be described or recorded in the minutes, and the Corporate Directors present at the meeting shall affix their names and seals or electronic signatures thereon.

(Delegation to Corporate Directors)

Article 30 The Company may, under the provisions of Article 399-13 (6) of the Companies Act, delegate all or part of decisions on execution of important operations (excluding matters listed in items of Paragraph (5) of the said Article) to Corporate Directors by a resolution of the Board of Corporate Directors.

(Regulations of the Board of Corporate Directors)

Article 31 The matters concerning the Board of Corporate Directors shall be governed by the Regulations of the Board of Corporate Directors established by the Board of Corporate Directors, as well as laws and regulations and these Articles of Incorporation.

(Regulations of the Audit and Supervisory Committee)

Article 32 The matters concerning the Audit and Supervisory Committee shall be governed by the Regulations of the Audit and Supervisory Committee established by the Audit and Supervisory Committee, as well as laws and regulations and these Articles of Incorporation.

(Remuneration, etc., of Corporate Directors)

Article 33 Corporate Directors' remuneration, bonuses and other financial benefits that Corporate Directors receive from the Company as consideration for execution of duties shall be determined by a resolution of the general meeting of shareholders, separately between Corporate Directors who are Audit and Supervisory Committee members and other Corporate Directors.

(Exemption from Liability for Corporate Directors)

Article 34 The Company may, under the provisions of Article 426 (1) of the Companies Act, exempt Corporate Directors (including former Corporate Directors) from liability for damages caused by failures in their duties by a resolution of the Board of Corporate Directors to the maximum extent provided for in laws and regulations.

2. The Company may, under the provisions of Article 427 (1) of the Companies Act, enter into agreements with Corporate Directors (excluding Executive Directors, etc.) that limit liability for damages caused by failures in their duties; provided, however, that the maximum limit of the liability for damages under such agreement shall be the minimum liability amount provided for in Article 427 (1) of the Companies Act.

Chapter 5 Accounting

(Business Year)

Article 35 The business year of the Company shall be one (1) year commencing on April 1 of each year and end on March 31 of the following year.

(Year-End Dividends)

Article 36 The Company shall, by a resolution of the general meeting of shareholders, distribute dividends of surplus to the shareholders or registered pledgees of shares who are recorded in the latest shareholder register as of March 31 of each year.

(Interim Dividends)

Article 37 The Company may, by a resolution of the Board of Corporate Directors, distribute dividends of surplus in cash as provided for in Article 454 (5) of the Companies Act to the shareholders or registered pledgees of shares who are recorded in the latest shareholder register as of September 30 of each year.

(Period of Exclusion for Dividends, etc.)

Article 38 In the case where dividends are paid in cash, if such dividends are not received within three (3) years from the date of the commencement of the payment, the Company shall be released from its obligation to pay dividends.

2. No interest shall accrue on any unpaid dividends of surplus.

(Supplementary Provisions)

(Transitional Measures Concerning Exemption from Liability for Corporate Auditors)

Article 1 The Company may, under the provisions of Article 426 (1) of the Companies Act, exempt Corporate Auditors (including former Corporate Auditors) from liability for damages caused by failures in their duties before the partial amendment to the Articles of Incorporation resolved at the 61st Ordinary General Meeting of Shareholders takes effect, by a resolution of the Board of Corporate Directors to the extent permitted by the applicable laws and regulations.

2 With respect to the agreement limiting liability for damages under Article 423 (1) of the Companies Act regarding the acts of Corporate Auditors (including former Corporate Auditors) prior to the close of the 61st Ordinary General Meeting of Shareholders, the provisions then in force shall remain applicable.

Revised on June 23, 2023