

(Translation)

ARTICLES OF INCORPORATION

MITSUBISHI ELECTRIC CORPORATION

HISTORY:

Issued: Jan. 14, 1921

Amended:

Dec. 26, 1921	May 27, 1946	June 29, 1982
Dec. 22, 1925	Apr. 8, 1947	June 28, 1985
Dec 24, 1931	July 29, 1948	June 29, 1988
Dec. 26, 1935	Sept. 12, 1949	June 28, 1990
Jan. 20, 1937	Nov. 30, 1951	June 27, 1991
May 25, 1937	Nov. 30, 1955	June 29, 1994
May 17, 1940	Nov. 28, 1956	June 27, 1997
Oct. 25, 1940	Nov 29, 1957	June 26, 1998
Nov. 25, 1941	Nov. 29, 1960	June 28, 2001
Nov. 26, 1942	May 30, 1963	June 27, 2002
May 26, 1943	Nov. 30, 1964	June 27, 2003
Aug. 20, 1943	Nov. 30, 1968	June 29, 2004
Nov. 25, 1943	Nov 29, 1969	June 29, 2006
May 26, 1944	Nov. 30, 1972	June 26, 2009
Nov. 25, 1944	May 30, 1975	June 26, 2015
Sept. 22, 1945	June 29, 1977	Oct. 1, 2016
Nov. 30, 1945	June 27, 1980	June 29, 2022

ARTICLES OF INCORPORATION

(As amended June 29, 2022)

Chapter I. General Provisions

(Trade Name)

Article 1.

The name of the Company shall be Mitsubishi Denki Kabushiki Gaisha. It shall be expressed in English as Mitsubishi Electric Corporation.

(Organizational Bodies)

Article 2.

As a “Company with Three-committee System,” the Company shall establish a Shareholders Meeting and Directors, as well as a Board of Directors, a Nomination Committee, an Audit Committee, a Compensation Committee, Executive Officers, and Financial Auditors.

(Location of Head Office)

Article 3.

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

(Corporate Purpose)

Article 4.

The purpose of this Company shall be to carry on the following businesses:

- 1) Manufacture and sale of all types of electrical machinery and appliances, electronic equipment and appliances, industrial machinery and appliances, information processing equipment and appliances, household electrical machinery and appliances, lighting machinery and appliances, rolling stock machinery and appliances, ship machinery and appliances, aircraft machinery and appliances, guided rockets, satellites, communications equipment and appliances, machining tools and equipment, scientific and chemical equipment and instruments, optical equipment and instruments, atomic power machinery and equipment, gas instruments, building and residence-related products, semiconductors, integrated circuits, and other general machinery and equipment and parts;
- 2) Manufacture and sale of measuring instruments;
- 3) Manufacture and sale of alloys, electric wires, and cables, electric materials, magnetic materials, rubber products, and various kinds of synthetic resin products and wood products;
- 4) Manufacture and sale of high pressure gas and containers therefor;
- 5) Supply of electricity and heat services;
- 6) Construction business and architectural planning business;
- 7) Electric communications business, information processing business, and broadcasting business;
- 8) Manufacture, sale, and import sales of medical equipment and instruments;
- 9) Programming and sale of software relating to any of the foregoing items, and engineering business; and
- 10) Any and all business relating to any of the foregoing items.

(Method of Public Notice)

Article 5.

Public notice of the Company shall be given by electronic notice. However, in the event of incidents or other circumstances that do not allow for public notice by electronic notice, notice shall be given by publication in the Nihon Keizai Shimbun.

Chapter II. Shares

(Total Number of Shares Issuable by the Company)

Article 6.

The total number of shares issuable by the Company shall be eight billion (8,000,000,000) shares.

(Number of Shares Constituting One Unit)

Article 7.

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

(Rights Related to Additional Shares of Less than One Unit)

Article 8.

Shareholders of the Company's shares may not exercise rights other than the following rights in relation to shares of less than one unit that they hold.

- 1) Rights stipulated in Article 189, Paragraph 2 of the Companies Act.
- 2) Right to receive allotment of shares for subscription and right to receive allotment of share options according to the number of shares held.
- 3) Right to make requests in accordance with stipulations of Article 9.

(Purchase of Additional Shares of Less than One Unit)

Article 9.

Shareholders of less than one unit of the Company's shares may request the Company to sell shares to them to fulfill the basic one unit in accordance with share handling regulations.

(Shareholder Register Administrator)

Article 10.

1. The Company shall have a shareholder register administrator for its shares.
2. The shareholder register administrator and its share handling place shall be determined by the Representative Executive Officer.
3. Production and storage of the shareholder register, share option register, and all other matters concerning the shareholder register and share option register shall be handled by the shareholder register administrator and not by the Company.

(Share Handling Regulations)

Article 11.

Procedures and fees for matters concerning the handling of shares and the exercise of shareholder rights shall be governed by the Share Handling Regulations established by the Representative Executive Officer, as well as by laws and regulations, or these Articles of Incorporation.

Chapter III. Shareholders Meeting

(Convocation)

Article 12.

1. The annual shareholders meeting shall be convened in June each year, and an extraordinary shareholders meeting shall be convened whenever necessary.
2. The shareholders meeting shall be convened by a Director determined in advance by the Board of Directors.

(Chairmanship)

Article 13.

Chairmanship of the shareholders meeting shall be assumed by the President and CEO. If the President and CEO is prevented from so doing, an alternate shall act as chairman in the order previously determined by the Board of Directors.

(Record Date)

Article 14.

The Company shall regard shareholders with voting rights registered or recorded in the last shareholder register as of March 31 every year as eligible to exercise voting rights at the annual shareholders meeting for that business year.

(Measures for Electronic Provisions, Etc.)

Article 15.

1. The Company may, when convening the shareholders meeting, provide information contained in the reference materials for the shareholders meeting, etc. electronically.
2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.

(Exercise of Voting Right by Proxy)

Article 16.

1. A shareholder of the Company's shares may exercise his/her voting right by appointing another shareholder who holds a voting right of the Company present at the shareholders meeting to be his/her proxy.
2. In the case of the preceding clause, the shareholder or the proxy must submit written proof of proxy rights to the Company for each shareholders meeting.

(Method of Resolution)

Article 17.

1. Resolutions of the shareholders meeting shall be adopted by a majority of the votes of the shareholders present who are able to exercise voting rights, except where otherwise provided for by laws and regulations or by these Articles of Incorporation.
2. The quorum for the shareholders meeting to adopt resolutions as provided for in Article 309, Paragraph 2 of the Companies Act shall be by a vote of two-thirds (2/3) or more of shareholders' voting rights, of one-third (1/3) or more of the shareholders present who are able to exercise voting rights.

Chapter IV. Directors, Board of Directors, and Committees

(Election of Directors)

Article 18.

1. The Directors shall be elected by resolution of the shareholders meeting.
2. Resolutions for the election of Directors shall require a majority vote by shareholders present who are able to exercise their voting rights and who hold one-third (1/3) or more of voting rights.
3. The election of the Directors shall not be made by cumulative voting.

(Term of Office of Directors)

Article 19.

The terms of office of the Directors shall expire at the close of the annual shareholders meeting that concerns the last business term ending within one (1) year after their appointment.

(Chairman of the Board of Directors)

Article 20.

The Chairman of the Board of Directors may be appointed by resolution of the Board of Directors.

(Person to Convene and Chair the Board of Directors)

Article 21.

1. Unless otherwise stipulated by laws and regulations, the Chairman of the Board of Directors shall convene and preside over the Board of Directors.
2. If the office of the Chairman of the Board of Directors is vacant or if the Chairman of the Board of Directors is prevented from so doing, an alternate shall convene and preside over the Board of Directors in the order previously determined by the Board of Directors.

(Notice of Convocation of Board of Directors)

Article 22.

Notice for convening the Board of Directors shall be sent to each Director at least three (3) days prior to the date of each meeting.

The period provided for in the preceding paragraph may be shortened in case of urgency.

(Resolutions of the Board of Directors without Meeting)

Article 23.

Matters that require resolutions of the Board of Directors may be resolved without holding a meeting if all Directors indicate their approval of such matters in writing or in electromagnetic recording media, and such unanimous approval shall be treated as if resolutions were effectively adopted through a meeting of the Board of Directors.

(Exemption of Liability of Directors)

Article 24.

1. In accordance with Article 426, Paragraph 1 of the Companies Act, the Company shall be able to exempt the liability of Directors (including former Directors) as specified by Article 423, Paragraph 1 of the Companies Act by resolution of the Board of Directors, to the extent allowed by laws and regulations.
2. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company shall be able to enter into limited liability agreements as specified in Article 423, Paragraph 1 of the Companies Act with Directors (excluding Executive Directors, etc.). However, the limit of liability based on this agreement shall be either ¥10 million or more as previously stipulated, or the statutory amount, whichever is higher.

(Members of Committees)

Article 25.

Members of the Nomination Committee, the Audit Committee, and the Compensation Committee shall be selected from Directors by resolution of the Board of Directors.

Chapter V. Executive Officers

(Election of Executive Officers)

Article 26.

Executive Officers shall be appointed by resolution of the Board of Directors.

(Term of Office of Executive Officers)

Article 27.

The terms of office of Executive Officers shall expire on the last day of the business term that ends within one (1) year after their appointment.

(Representative Executive Officers and Executive Officers with Executive Powers)

Article 28.

1. The Representative Executive Officers shall be selected by resolution of the Board of Directors.
2. A President and CEO and a certain number of Executive Vice Presidents, Senior Vice Presidents, Senior Executive Officers, and Executive Officers may be appointed by resolution of the Board of Directors.

(Exemption of liability of Executive Officers)

Article 29.

In accordance with Article 426, Paragraph 1 of the Companies Act, the Company shall be able to exempt the liability of Executive Officers (including former Executive Officers) as specified by Article 423, Paragraph 1 of the Companies Act by resolution of the Board of Directors, to the extent allowed by laws and regulations.

Chapter VI. Account

(Business Term)

Article 30.

The Company shall have one business term a year, from April 1 to March 31 of the following year.

(Method for Determining Distribution of Surplus, etc.)

Article 31.

Unless otherwise stipulated by laws and regulations, the Company may make decisions on matters specified in Article 459, Paragraph 1 of the Companies Act by resolution of the Board of Directors, without resolution at the shareholders meeting.

(Record Date for Distribution of Surplus)

Article 32.

The Company may make distribution of surplus to shareholders or registered share pledgees who are registered or recorded in the shareholder register as of March 31 or September 30 of every year.

(Limitation on Payment Period of Distribution of Surplus)

Article 33.

1. In the event that distribution assets are in the form of cash (hereafter “dividends”), in cases when payment of any of the dividends declared is not received within three (3) full years from the date of commencement of payment, the Company shall be discharged of the liability to pay such declared and unreceived dividends.
2. Dividends shall not bear interest thereon.

Supplementary provisions

1. The deletion of Article 15 (Internet Disclosure of Reference Documents for the Shareholders Meeting, etc.) of the Article of Incorporation before amendment and the new establishment of Article 15 (Measures for Electronic Provisions, Etc.) after the amendment shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No.70 of 2019) (the “Effective Date”).
2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the Articles of Incorporation before amendment shall remain in force with respect to the shareholders meeting to be held on a date within six months from the Effective Date.
3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the shareholders meeting set forth in the preceding paragraph, whichever is later.

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