

THE ARTICLES OF INCORPORATION
OF
EBARA CORPORATION
(Amended as of June 23, 2017)

CHAPTER 1
GENERAL PROVISIONS

ARTICLE 1 (Trade Name)

The trade name of the Company is Kabushikigaisha EBARA Seisakusho.

2. The name of the Company shall be referred to as EBARA in Japanese and as EBARA CORPORATION in English.

ARTICLE 2 (Location of Head Office)

The head office of the Company is located in Ota-ku, Tokyo, Japan.

ARTICLE 3 (Objective)

The Company is established to engage in the following business activities.

- (1) Manufacture and sale of hydraulic and pneumatic machines, cooling, heating and air-conditioning equipment, motors, electrical machines and instruments, telecommunication equipment, machine tools, general machines and instruments, medical equipment, automatic control equipment, measuring instruments, analyzing equipment, weighing machines, and equipment comprising these machines, equipment, instruments, etc.;
- (2) Manufacture and sale of environmental and sanitary equipment, water supply equipment, water purification equipment, waste water and waste solution processing equipment, biochemical and chemical equipment, etc.;
- (3) Manufacture and sale of waterworks and sewerage installations, cleaning installations, industrial waste water and waste solution processing installations, waste treatment installations, environmental and sanitary installation, electricity generating installations, and by-products and products reclaimed by these installations;
- (4) Manufacture and sale of dry vacuum pumps, precision cleaning equipment, precision and electronics machines and equipment, including semiconductor manufacturing equipment;
- (5) Consultancy, planning, design, installation, operation and supervision concerning machines, equipment, installations and facilities, etc., mentioned above;
- (6) Contract, execution, planning, design and supervision of construction work;
- (7) Consultancy business on the preservation and improvement of the environment;
- (8) Supply of various treated waters, including drinking water and industrial water;
- (9) Collection, transport and treatment of industrial waste water and waste solution, various contaminated gases and soil, and effective use of the usable materials recovered, recycled, and regenerated from such wastes;
- (10) Collection, transport and treatment of wastes and industrial wastes, and effective use of the usable materials recovered, recycled and regenerated from such wastes;
- (11) Supply of electric power;
- (12) Manufacture and sale of medical supplies, industrial chemicals and other chemical

- products;
- (13) Development and sale of computer software;
 - (14) Offer of services related to the processing, communication and supply of information;
 - (15) Acceptance of the operational management of computer systems;
 - (16) Manufacture, sale, lease and maintenance of information processing and related machinery and equipment;
 - (17) Sale and lease of real estate, and operation and management of sports and tourist facilities;
 - (18) General leasing and rental business;
 - (19) Export, import and brokerage business related to the above;
 - (20) Other business incidental or related to the above.

ARTICLE 4 (Organs)

The Company shall have the following organs in addition to a general meeting of shareholders and Directors.

- (1) Board of Directors;
- (2) Nominations Committee, Audit Committee and Compensation Committee;
- (3) Executive Officers; and
- (4) Accounting Auditor

ARTICLE 5 (Method of Public Announcement)

Method of public notices of the Company shall be via electronic media. However, in the case of any accident or other unavoidable event which makes it impossible to make public notice by such means, the Company shall give the public notice in the Nihon Keizai Shimbun.

CHAPTER 2 SHARES

ARTICLE 6 (Aggregate Number of Shares Authorized to be Issued)

The aggregate number of shares authorized to be issued by the Company shall be 200,000,000 (two hundred million).

ARTICLE 7 (Number of Shares Constituting One Unit)

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

ARTICLE 8 (Rights with Respect to Shares of Less Than One Unit)

The shareholders of the Company may not exercise any rights other than those specified below with respect to the shares of less than one unit held by them:

- (1) The right specified in each item of Article 189, Paragraph 2 of the Company Law;
- (2) The right to make a request pursuant to the provisions of Article 166, Paragraph 1 of the Company Law;
- (3) The right to receive the allotment of shares or stock acquisition rights that the Company offers in proportion to the number of the shares held by the shareholders; and
- (4) Right to make a request prescribed in the following Article.

ARTICLE 9 (Additional Purchase of Shares of Less than One Unit)

The shareholders of the Company may request, pursuant to the Share Handling Regulations, that the Company sell such number of shares that would, together with the number of such shares of less than one unit held by such shareholders, constitute the number of shares constituting one unit.

ARTICLE 10 (Administrator of Register of Shareholders)

The Company shall designate an administrator of register of shareholders.

2. The administrator of register of shareholders and its place of business shall be determined by the Board of Directors of the Company or an Executive Officer delegated by a resolution of the Board of Directors of the Company, and shall be announced publicly.
3. All matters pertaining to the register of shareholders and registry of stock acquisition rights of the Company, such as preparation and maintenance thereof in the place of business, shall be entrusted to the administrator of register of shareholders, so that the Company itself does not handle any of these matters.

ARTICLE 11 (Share Handling Regulations)

Matters pertaining to the shares of the Company, procedures for exercise of the rights of the shareholders and charges therefor shall be in accordance with the Share Handling Regulations established by the Board of Directors of the Company or an Executive Officer delegated by a resolution of the Board of Directors of the Company, in addition to laws, ordinances or these Articles of Incorporation.

CHAPTER 3
GENERAL MEETING OF SHAREHOLDERS

ARTICLE 12 (Convocation of General Meeting)

The ordinary general meeting of shareholders of the Company shall be held in March each year and extraordinary general meetings of shareholders shall be held when required as necessary.

ARTICLE 13 (Record Date for Ordinary General Meeting of Shareholders)

The record date for entitlement to voting rights at the ordinary general meeting of shareholders of the Company shall be December 31st each year.

ARTICLE 14 (Convener and Chairman)

Except as otherwise provided for by laws or ordinances, the Director who has been previously selected by the Board of Directors shall convene the general meeting of shareholders and act as chairman.

2. If such Director is unable to do so, one of the other Directors shall convene the general meeting of shareholders pursuant to the order previously established by the Board of Directors and act as chairman.

ARTICLE 15 (Disclosure of Reference Documents, Etc. for General Meetings of Shareholders by Internet in Place of Physical Delivery Thereof)

Upon convocation of a general meeting of shareholders, the Company may disclose the information regarding the matters which should be specified or indicated in the reference

documents for such general meeting of shareholders, business reports, financial documents and consolidated financial documents by using the Internet, pursuant to the provisions of the ordinances of the Ministry of Justice. By doing so, the Company may deem that it has provided the information to the shareholders.

ARTICLE 16 (Restriction of Agenda)

In the general meeting of shareholders, only the agenda of which the shareholders have been notified prior to the meeting shall be discussed.

ARTICLE 17 (Method of Resolution)

All resolutions in the general meeting of shareholders shall be passed by a majority of the voting rights of the shareholders present at the meeting who are entitled to exercise voting rights unless otherwise provided for by laws, ordinances or in these Articles of Incorporation.

2. All resolutions under Article 309, Paragraph 2 of the Company Law shall be passed by not less than two-thirds of the voting rights of the shareholders present having not less than one-third of the entire voting rights of the shareholders who are entitled to exercise voting rights.

ARTICLE 18 (Exercise of Rights by Proxies)

All shareholders may exercise their voting rights through a proxy, who shall be one of the shareholders having voting rights of the Company.

2. For each general meeting of shareholders, shareholders or their proxies shall submit documents certifying their power of representation.

CHAPTER 4 DIRECTORS AND BOARD OF DIRECTORS

ARTICLE 19 (Methods of Election)

Directors shall be elected at the general meeting of shareholders.

2. The election of the Directors shall be made by a majority of the voting rights of the shareholders having not less than one-third of the aggregate number of the voting rights of the shareholders who are entitled to exercise voting rights.
3. No cumulative voting shall be used for the election of Directors.

ARTICLE 20 (Number of Directors)

The number of Directors of the Company shall not exceed fifteen (15).

ARTICLE 21 (Term of Office)

The term of office of Directors shall expire at the close of the ordinary general meeting of shareholders for the last business year that ends within one (1) year after their election.

ARTICLE 22 (Remunerations, Etc.)

Remunerations, bonus and other economic benefits provided by the Company in exchange for the performance of their duties (hereinafter referred to as the "Remunerations, Etc.") for Directors shall be determined by a resolution of the Compensation Committee.

ARTICLE 23 (Convener and Chairman of Board of Directors)

Except as otherwise provided for by laws or ordinances, the meeting of the Board of Directors shall be convened by the Director who has been previously selected by the Board of Directors and such Director shall act as chairman.

2. In the case of such Director being unable to do so, one of the other Directors shall convene the meeting of the Board of Directors and act as chairman thereat in accordance with the order previously established by the Board of Directors.

ARTICLE 24 (Notice of Convocation of Board of Directors)

Notice for convening the meeting of the Board of Directors shall be given to each Director no later than two (2) days prior to the date of such meeting. In the case it is necessary due to urgency, however, this period may be shortened.

2. If agreed upon by all the Directors, the meeting may be held without serving a notice of convocation.

ARTICLE 25 (Chairman, Board of Directors)

The Board of Directors may appoint, from among the Directors, one (1) Chairman, Board of Directors, by its resolution.

ARTICLE 26 (Method of Resolution of Board of Directors)

Resolutions of meetings of the Board of Directors shall be passed by a majority of votes present at a meeting at which a majority of the Directors in office who may participate in the vote are present.

2. In the case of satisfaction of the requirements set forth in Article 370 of the Company Law, the Company shall deem that a resolution of the Board of Directors has been adopted.

ARTICLE 27 (Regulations of the Board of Directors)

All matters concerning the Board of Directors shall, in addition to laws, ordinances or these Articles of Incorporation, be governed by the provisions of the Regulations of the Board of Directors prescribed by the Board of Directors.

ARTICLE 28 (Exemption from Director Liability)

Pursuant to the provisions of Article 426, Paragraph 1 of the Company Law, the Company may, by a resolution of the Board of Directors, exempt the Directors (including persons who were Directors) from the liability for compensation of the damages arising out of failure to perform duties, to the extent permitted by laws and ordinances.

2. Pursuant to the provisions of Article 427, Paragraph 1 of the Company Law, the Company may enter into a contract with a Director(s) (excluding Director(s) who is/are Executive Director(s)) which limits the liability for compensation of the damages arising out of failure to perform duties; provided, however, that the limited amount of liability for compensation under such contract shall be the amount prescribed by laws or ordinances.

CHAPTER 5
EXECUTIVE OFFICERS

ARTICLE 29 (Methods of Election)

Executive Officers shall be elected by the Board of Directors.

ARTICLE 30 (Term of Office)

The term of office of Executive Officers shall expire at the close of the first meeting of the Board of Directors convened after the close of the ordinary general meeting of shareholders for the last business year that ends within one (1) year after their election.

ARTICLE 31 (Remunerations, Etc.)

Remunerations, Etc. for Executive Officers shall be determined by a resolution of the Compensation Committee.

ARTICLE 32 (Representative Executive Officer(s), and President, Executive Officer)

The Board of Directors shall appoint, from among the Executive Officers, Representative Executive Officer(s) by its resolution.

2. The Board of Directors shall appoint one (1) President, Executive Officer by its resolution. However, the President, Executive Officer shall be a Representative Executive Officer.

ARTICLE 33 (Exemption from Executive Officer Liability)

Pursuant to the provisions of Article 426, Paragraph 1 of the Company Law, the Company may, by a resolution of the Board of Directors, exempt the Executive Officers (including persons who were Executive Officers) from the liability for compensation of the damages arising out of failure to perform duties, to the extent permitted by laws and ordinances.

CHAPTER 6

NOMINATIONS COMMITTEE, AUDIT COMMITTEE AND COMPENSATION COMMITTEE

ARTICLE 34 (Method of Appointment)

The Board of Directors shall appoint, from among the Directors, the members of the Nominations Committee, Audit Committee and Compensation Committee by its resolution.

ARTICLE 35 (Regulations of the Committees, Etc.)

All matters concerning each committee shall, in addition to laws, ordinances or these Articles of Incorporation, be governed by the provisions of the regulations, etc. of each committee prescribed by the Board of Directors.

CHAPTER 7

ACCOUNTS

ARTICLE 36 (Business Year)

The business year of the Company shall be the period of one (1) year from January 1st to December 31st each year.

ARTICLE 37 (Record Date for Distribution of Retained Earnings)

The record date for entitlement to year-end dividends of the Company shall be December 31st each year.

2. The record date for entitlement to interim dividends of the Company shall be June 30th

each year.

3. In addition to the two (2) paragraphs above, the Company may distribute retained earnings by setting a record date.

ARTICLE 38 (Organ which Determines Distribution of Retained Earnings, Etc.)

Except as otherwise provided for by laws or ordinances, the Company may, by resolution of the Board of Directors, determine distribution of retained earnings and other matters prescribed in each item of Article 459, Paragraph 1 of the Company Law.

ARTICLE 39 (Annulment Term for Dividends)

The Company shall be exempted from the liability to pay dividends or interim dividends if the dividends are in cash and are not received after the lapse of three (3) years from the date on which payment thereof is commenced.