

*(Translation)*

# ARTICLES OF INCORPORATION

1126-1, Ichino-cho, Higashi-ku, Hamamatsu City, Shizuoka Prefecture

**Hamamatsu Photonics K.K.**

[Amended on April 1, 2015]

# ARTICLES OF INCORPORATION

## Chapter 1            General Provisions

### Article 1 Trade Name

The Company shall be referred to as *Hamamatsu Photonics Kabushiki Kaisha* in Japanese and as Hamamatsu Photonics K.K. in English (hereinafter the “Company”).

### Article 2 Purposes

The Company shall engage in the following business activities:

- 1) Research, development, manufacturing, and sales of electromagnetic wave devices/equipment for communication, medical, and other applications; and
- 2) Any businesses incidental to or related to any of the items in the preceding line.

### Article 3 Location of Head Office

The head office of the Company shall be located in Hamamatsu City.

### Article 4 Entities

The Company shall have the following entities in place in addition to the General Meeting of Shareholders and Directors:

- 1) Board of Directors;
- 2) Corporate Auditors;
- 3) Board of Corporate Auditors; and
- 4) Independent Auditors.

### Article 5 Method of Public Notices

Public notices of the Company shall be announced by means of electronic announcements. Provided that in cases where electronic announcements cannot be made due to accidents/incidents or other unavoidable reasons, public notices shall be announced by posting them in the *Nihon Keizai Shimbun* newspaper.

## Chapter 2          Shares

### Article 6 Total Number of Shares Authorized to Be Issued

The total number of shares authorized to be issued shall be five hundred million (500,000,000).

### Article 7 Acquisition of Treasury Stock

The Company, subject to a resolution of its Board of Directors, may acquire treasury stock pursuant to the provision of Article 165, Paragraph 2, of the Companies Act.

### Article 8 Number of Shares Constituting One Unit

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

### Article 9 Rights in Relation to Shareholdings Less Than One Unit

Shareholders holding shares less than one unit of the Company may not exercise any rights other than the rights listed below:

- 1) The rights prescribed in each item of Article 189, Paragraph 2, of the Companies Act;
- 2) The claim right prescribed in Article 166, Paragraph 1, of the Companies Act; and
- 3) The right to receive an allotment of shares for subscription and stock acquisition rights for subscription in accordance with the number of shares held.

### Article 10 Share Handling Regulations

Matters concerning procedures for exercising the rights of shareholders of the Company, the handling of shares of the Company, and related fees shall be governed by the relevant laws and regulations, by these Articles of Incorporation, and by the Share Handling Regulations established by the Board of Directors.

### Article 11 Shareholder Registrar

- 1 The Company shall have a Shareholder Registrar in place.
- 2 The Shareholder Registrar and its place of business shall be decided by a resolution of the Board of Directors.
- 3 The Company shall not perform, but shall entrust the Shareholder Registrar to perform, administrative duties including preparation and retention of the Shareholder Register and the Ledger of Stock Acquisition Rights of the Company.

## Chapter 3          General Meeting of Shareholders

### Article 12 Calling of General Meeting of Shareholders

- 1 An Ordinary General Meeting of Shareholders of the Company shall be convened within three (3) months from the day following the end of each fiscal year, and an Extraordinary General Meeting of Shareholders shall be convened whenever necessary.
- 2 A General Meeting of Shareholders of the Company shall be convened in Hamamatsu City, Shizuoka Prefecture, or its neighboring location.

### Article 13 Record Date of Ordinary General Meeting of Shareholders

The Record Date for voting rights of the Ordinary General Meeting of Shareholders of the Company shall be September 30 of each year.

### Article 14 Chairman

The President of the Company shall act as Chairman of the General Meeting of Shareholders. In the absence or incapacity of the President, one (1) of the other Directors shall perform the above duties in the order of priority determined in advance by the Board of Directors.

### Article 15 Internet-based Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders

The Company, when convening a General Meeting of Shareholders, may be deemed to have provided its shareholders with information on matters that should be stated or indicated in the reference documents for the General Meeting of Shareholders, business report, financial statements, and consolidated financial statements, by disclosing the said information through the Internet pursuant to the provisions stipulated in the applicable Ordinance of the Ministry of Justice.

### Article 16 Resolution

- 1 A resolution of a General Meeting of Shareholders shall be adopted by a majority of the votes of shareholders present who are entitled to exercise voting rights, unless otherwise specifically prescribed by the relevant laws and regulations or in these Articles of Incorporation.
- 2 The resolution prescribed in Article 309, Paragraph 2, of the Companies Act shall be adopted by two-thirds (2/3) or more of the votes at the meeting at which one-third (1/3) or more of the shareholders entitled to exercise voting rights are present, unless otherwise specifically prescribed in these Articles of Incorporation.

#### Article 17 Proxy Voting

- 1 A shareholder may exercise voting rights by having one (1) shareholder who holds voting rights of the Company act as proxy.
- 2 A shareholder or a proxy shall submit to the Company a document evidencing authority of proxy at each General Meeting of Shareholders.

### Chapter 4 Directors and Board of Directors

#### Article 18 Election

- 1 Directors of the Company shall be elected by a resolution adopted by a majority of the votes at a General Meeting of Shareholders at which one-third (1/3) or more of the shareholders entitled to exercise voting rights are present.
- 2 A resolution to elect Directors shall not be based on cumulative vote.

#### Article 19 Number of Directors

The number of Directors of the Company shall be twenty (20) or less.

#### Article 20 Terms of Office

- 1 The terms of office of Directors of the Company shall continue until the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year which ends within two (2) years from the time of their election.
- 2 The term of office of a Director who is elected as a substitute or as an additional member of the Board shall continue until expiration of the terms of office of other incumbent Directors.

#### Article 21 Representative Director and Executive Directors

- 1 Representative Directors of the Company shall be appointed by a resolution of the Board of Directors.
- 2 The Board of Directors may appoint one (1) Chairman of the Board, one (1) Vice Chairman of the Board, one (1) President and CEO, and Vice Presidents, Senior Managing Directors, and Managing Directors by its resolution.

#### Article 22 Notice of Convocation of Board of Directors' Meeting

A notice of convocation of the Board of Directors' meeting shall be issued to each Director and each Corporate Auditor by three (3) days prior to the scheduled date. However, this period may be reduced in urgent cases.

#### Article 23 Resolution of Board of Directors

- 1 A resolution of the Board of Directors shall be adopted by a majority of the votes of the Directors present at the meeting at which a majority of the Directors entitled to participate in the vote are present.
- 2 Provided all Directors concur in writing or electromagnetic record on the matter subject to a resolution of the Board of Directors, the Company may deem that such has been adopted by the Board of Directors unless an objection is raised by any Corporate Auditor.

#### Article 24 Regulations of the Board of Directors

Matters concerning the Board of Directors shall be governed by the relevant laws and regulations, by these Articles of Incorporation, and by the Regulations of the Board of Directors that were established separately by the Board of Directors.

#### Article 25 Remuneration, etc., for Directors

Directors' benefits received from the Company as compensation for the execution of their duties, such as remuneration, bonuses, and retirement benefits (hereinafter collectively "Remuneration"), shall be determined by a resolution of a General Meeting of Shareholders.

#### Article 26 Limited Liability Contract for Outside Directors

Pursuant to Article 427, Paragraph 1, of the Companies Act, the Company may conclude a contract with Outside Directors to limit monetary liabilities attributable to their negligence in carrying out duties. However, the limit of liability pursuant to the contract shall be the amount stipulated by the relevant laws and regulations.

#### Article 27 Advisors and Counselors

The Company may appoint a few Advisors and Counselors by a resolution of the Board of Directors.

### Chapter 5 Corporate Auditors and Board of Corporate Auditors

#### Article 28 Election

Corporate Auditors of the Company shall be elected by a resolution adopted by a majority of the votes at a General Meeting of Shareholders at which one-third (1/3) or more of the shareholders entitled to exercise voting rights are present.

#### Article 29 Number of Corporate Auditors

The number of Corporate Auditors of the Company shall be five (5) or less.

#### Article 30 Terms of Office

- 1 The terms of office of Corporate Auditors shall continue until the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year which ends within four (4) years from the time of their election.
- 2 The term of office of a Corporate Auditor who is elected as a substitute for a Corporate Auditor who retires from office before the expiration of his or her term shall continue until the expiration of the term of office of the retired Corporate Auditor.

#### Article 31 Notice of Convocation of Board of Corporate Auditors' Meeting

A notice of convocation of the Board of Corporate Auditors meeting shall be issued to each Corporate Auditor by three (3) days prior to the scheduled date. However, this period may be reduced in urgent cases.

#### Article 32 Resolutions of the Board of Corporate Auditors

A resolution of the Board of Corporate Auditors shall be adopted by a majority of the votes of the Corporate Auditors present at a meeting unless otherwise specifically prescribed by the relevant law or regulation.

#### Article 33 Regulations of the Board of Corporate Auditors

Matters concerning the Board of Corporate Auditors shall be governed by the relevant laws and regulations, by these Articles of Incorporation, and by the Regulations of the Board of Corporate Auditors that were established separately by the Board of Corporate Auditors.

#### Article 34 Remuneration, etc., for Corporate Auditors

Remuneration for Corporate Auditors shall be determined by a resolution of a General Meeting of Shareholders.

#### Article 35 Limited Liability Contract for Outside Corporate Auditors

Pursuant to Article 427, Paragraph 1, of the Companies Act, the Company may conclude a contract with Outside Corporate Auditors to limit monetary liabilities attributable to their negligence in carrying out duties. However, the limit of liability pursuant to the contract shall be the amount stipulated by the relevant laws and regulations.

## Chapter 6      Accounting

### Article 36 Fiscal Year

The fiscal year of the Company shall begin on October 1 of the current year and end on September 30 of the following year.

### Article 37 Record Date for Dividends from Surplus

The record date for the year-end dividend of the Company shall be September 30 of each year.

### Article 38 Interim Dividend

The Company, subject to a resolution of the Board of Directors, may distribute an interim dividend as of the record date of March 31 of each year.

### Article 39 Conversion of Convertible Bonds and Dividends

With regard to shares issued upon conversion of convertible bonds, the Company shall pay the first year-end dividend or interim dividend, deeming that conversion was executed on October 1 if demand for conversion was made from October 1 to March 31 of the following year, and that conversion was executed on April 1 if demand for conversion was made from April 1 to September 30, respectively.

### Article 40 Exclusion from Dividend

- 1 If property subject to distribution is monetary and if the said property is not received after the lapse of five (5) full years from the date of commencement of payment, the Company shall be exempted from the relevant payment obligations.
- 2 Dividend pursuant to the preceding paragraph shall bear no interest.

April 1, 2015