



**Articles of
Incorporation**

JAC Recruitment Co., Ltd.

Articles of Incorporation

Chapter 1 General Provisions

(Trade Name)

Article 1 The Company shall be called JAC Recruitment K.K. and, in English, shall be indicated as JAC Recruitment Co., Ltd.

(Purpose)

Article 2 The purpose of the Company is to engage in the following businesses:

1. Fee-charging employment agency business
2. Employee dispatch business
3. Management consultant business
4. Advertising agency business
5. Sale, brokerage, leasing, mediation and management of real estate
6. Import and sale of interior decorations
7. Any and all businesses incidental or related to each of the preceding items.

(Location of Head Office)

Article 3 The head office of the Company shall be located in Chiyoda-ku, Tokyo.

(Organs)

Article 4 The Company shall have the following organs in addition to the general shareholders meeting and directors.

1. Board of directors
2. Audit and supervisory committee
3. Accounting auditors

(Method of Public Notice)

Article 5 (1) Public notice of the Company shall be made by electronic public notice.

(2) Where electronic public notice cannot be made for unavoidable reasons, public notice shall be made by displaying in the Nihon Keizai Shimbun.

Chapter 2 Shares

(Total Number of Authorized Shares)

Article 6 The total number of shares authorized to be issued by the Company shall be 576,000,000 shares.

(Purchase of treasury shares)

Article 7 The Company may acquire treasury shares through market transactions, etc. by a resolution of the board of directors.

(Share Unit)

Article 8 The number of shares per unit of the Company shall be 100 shares.

(Demand for Sale by Shareholders with Fractional Share Units)

Article 9 A shareholder who holds the fractional share units of the Company may request the Company to sell the number of shares constituting fractional share units together with the number of fractional share units held by the Company (hereinafter referred to as the "additional purchase").

(Restriction on Rights of Shareholders with Fractional Share Units)

Article 10 Shareholders with fractional share units of the Company may not exercise any rights other than those listed below.

1. Rights set forth in Article 189 Paragraph 2 of the Companies Act
2. Right to demand the purchase of share acquisition rights
3. Rights to receive allotment of shares for subscription or share options for subscription
4. The right to demand the additional purchase of the fractional share units provided for in the preceding article

(Administrator of Shareholder Registry)

Article 11 (1) The Company shall have a shareholder registry administrator for the shareholder registry.

(2) The administrator of the shareholder registry and the place of affairs thereof shall be determined by a resolution of the board of directors and announced by public notice.

(Share Handling Regulations)

Article 12 Entries or records in the shareholder registry and the share option registry, purchases and additional purchases of fractional share units, other handling of shares and share option, commissions, and procedures, etc. for exercising shareholder rights shall be governed by the Share Handling Regulations stipulated by the board of directors in addition to those stipulated by laws and regulations or these Articles of Incorporation.

(Record Date)

Article 13 (1) The Company shall deem the shareholders with voting rights listed or recorded in the final shareholder registry as of December 31 of each year to be the shareholders entitled to exercise their rights at the annual general meeting of shareholders for the relevant business year.

(2) Notwithstanding the preceding paragraph, if necessary, by a resolution of the board of directors, the Company may regard a shareholder or registered share pledgee entered or recorded in the final shareholder registry on a certain date as being the shareholder or registered share pledgee who is entitled to exercise his/her rights with prior public notice.

Chapter 3 General Shareholders Meeting

(Convocation)

Article 14 An annual general shareholders meeting shall be convened in March of each year, and an extraordinary general meeting of shareholders shall be convened when necessary.

(Convener and Chairman)

Article 15 (1) The general shareholders meeting shall be convened by the Representative Director and Managing Director (hereinafter referred to as the "MD") with resolution of the board of directors, unless otherwise provided for by laws and regulations. In the event the MD is involved in an incident, another director shall convene the meeting in the order determined by the board of directors in advance.

(2) At a general shareholders meeting, the MD shall act as chairman. In the event that the MD is involved in an incident, another director shall act as chairman in the order determined by the board of directors in advance.

(Resolution Method)

Article 16 (1) Unless otherwise provided by law or these Articles of Incorporation, resolutions of a general shareholders meeting shall be made by a majority of the votes of the shareholders present at the meeting where the shareholders holding a majority of the votes of the shareholders who are entitled to exercise their votes are present.

(2) Unless otherwise provided for in these Articles of Incorporation, resolutions pursuant to the provisions of Article 309 Paragraph 2 of the Companies Act shall be made by at least two-thirds of the votes of shareholders present at the meeting where the shareholders holding at least one-third of the votes of the shareholders entitled to exercise their votes are present.

(Measures for Electronic Provision, etc.)

Article 17 (1) The Company shall, at the time of convening a general shareholders meeting, take electronic measures for the information contained in the reference documents, etc. for general shareholders meeting.

(2) The Company may, with respect to all or part of the matters prescribed by the applicable Ordinance of the Ministry of Justice among the matters for which measures for electronic provision are taken, omit to state such matters in the documents to be delivered to the shareholders who have requested the delivery of the documents by the record date of voting rights.

(Proxy Voting)

Article 18 (1) A shareholder may exercise his/her voting rights by proxy who is one (1)

other shareholder with the voting rights of the Company.

(2) In the case provided for in the preceding paragraph, the shareholder or proxy shall submit a document evidencing the authority of proxy for each general shareholders meeting.

(Minutes)

Article 19 A summary of the proceedings, and the results, of a general shareholders meeting as well as other matters stipulated by law shall be stated or recorded in the minutes.

Chapter 4 Directors and Board of Directors

(Number of Directors)

Article 20 (1) The number of directors who are not audit and supervisory committee members of the Company shall be ten (10) or less.

(2) The number of directors who are audit and supervisory committee members of the Company shall be no more than four (4).

(Appointment and Dismissal of Directors)

Article 21 (1) Directors shall be appointed and dismissed by a resolution of a general shareholders meeting.

(2) Directors who are not audit and supervisory committee members shall be appointed as distinguished from directors who are audit and supervisory committee members.

(3) Resolutions for the appointment of directors shall be adopted by a majority of the votes of the shareholders present at the meeting where shareholders holding one-third or more of the voting rights of the shareholders who are entitled to exercise their voting rights are present.

(4) Resolutions for the appointment of directors shall not be made by cumulative voting.

(5) Resolutions for dismissal of directors shall be adopted by at least two-thirds of the votes of the shareholders present at the meeting where shareholders holding a majority of the voting rights of the shareholders who are entitled to exercise their voting rights are present.

(Term of Office of Directors)

Article 22 (1) The term of office of directors who are not audit and supervisory committee members shall expire at the conclusion of the annual general shareholders meeting for the last business year ending within one (1) year after their appointment.

(2) The term of office of directors who are audit and supervisory committee members shall expire at the conclusion of the annual general shareholders for the

last business year ending within two (2) years after their appointment.

(Representative Directors and Titled Directors)

Article 23 (1) The Company shall appoint the Representative Directors from among the directors who are not audit and supervisory committee members by a resolution of the board of directors.

(2) The Representative Director shall represent the Company and execute the business of the Company.

(3) The board of directors may, by its resolution, appoint one (1) the MD from among the directors who are not audit and supervisory committee members, and appoint one (1) Chairman, as well as several Senior Executive Advisors, Counselors, Deputy Managing Director, Senior Executive Directors, and Executive Directors.

(Convener and Chairman of the Board of Directors Meeting)

Article 24 (1) The board of directors meeting shall be convened by the MD, unless otherwise provided for in laws and regulations. In the event the MD is involved in an incident, another director shall convene the meeting in the order determined by the board of directors in advance.

(2) The board of directors meeting shall presided by a director designated in advance by the board of directors. In the event that such director is involved in an incident, another director shall assume the chairmanship in the order determined by the board of directors in advance.

(Notice of Convocation of the Board of Directors Meeting)

Article 25 A notice of convocation of a board of directors meeting shall be sent to each director no later than three (3) days prior to the date of such meeting. Provided, however, that this period may be shortened in an emergency.

(Resolution Method of the Board of Directors)

Article 26 Resolutions of the board of directors meeting shall be made by a majority of the directors present at the meeting where the majority of the directors entitled to participate in the vote are present.

(Omission of Resolutions of the Board of Directors)

Article 27 In the event all directors agree to the matters to be resolved at the board of directors meeting in writing or by means of electromagnetic records, the Company shall deem that a resolution to approve such matters has been made at the board of directors meeting.

(Delegation of Decisions on Important Business Execution)

Article 28 Pursuant to the provisions of Article 399-13 Paragraph 6 of the Companies Act, the Company may delegate all or part of the decision on important business execution (excluding the matters listed in each item of Paragraph 5 of the same

Article) to directors by resolution of the board of directors.

(Minutes of the Board of Directors Meeting)

Article 29 A summary of the proceedings, and results, of the board of directors meeting and other matters stipulated in laws and regulations shall be stated or recorded in the minutes, and the directors present shall affix their names and seals thereto or electronically sign them.

(Board of Directors Regulations)

Article 30 Matters relating to the board of directors shall be governed by the Board of Directors Regulations as stipulated by the board of directors, in addition to those stipulated by laws and regulations or these Articles of Incorporation.

(Compensation, etc. for Directors)

Article 31 Compensation, etc. for directors shall be determined by a resolution of a general shareholders meeting, distinguishing directors who are not audit and supervisory committee members from directors who are audit and supervisory committee members.

(Exemption from Liability of Directors)

Article 32 (1) If it falls under the requirements set forth in laws and regulations, the Company may exempt the liability of directors (including former directors) for compensation of damages under Article 423 Paragraph 1 of the Companies Act to the extent of the amount obtained by deducting the minimum liability limit amount set forth in laws and regulations from the compensatory damages liability amount.
(2) Pursuant to the provisions of Article 427 Paragraph 1 of the Companies Act, the Company may enter into an agreement with an outside director to limit liability for compensation of damages arising from a failure to perform duties. Provided, however, that the maximum amount of liability under such agreement shall be the amount stipulated by law.

Chapter 5 Audit and Supervisory Committee

(Full-time Audit and Supervisory Committee Members)

Article 33 The Company may have full-time audit and supervisory committee members. In this case, the audit and supervisory committee shall, by its resolution, appoint full-time audit and supervisory committee members from among the audit and supervisory committee members.

(Notice of Convocation of the Audit and Supervisory Committee Meeting)

Article 34 (1) The notice of convocation of the audit and supervisory committee meeting shall be sent to each audit and supervisory committee member no later than three (3) days prior to the date of such meeting. Provided, however, that this period may

be shortened in an emergency.

(2) The audit and supervisory committee may be convened without undergoing the procedures for convocation if the consent of all audit and supervisory committee members is obtained.

(Resolution Method of the Audit and Supervisory Committee)

Article 35 Unless otherwise provided in laws and regulations, a resolution of the audit and supervisory committee shall be made by a majority of the votes of the audit and supervisory committee members where the majority of the audit and supervisory committee members who are entitled to participate in the resolution are present.

(Minutes of the Audit and Supervisory Committee Meeting)

Article 36 A summary of the proceedings, and the results, of the audit and supervisory committee meeting and other matters stipulated by laws and regulations shall be stated or recorded in the minutes, and the audit and supervisory committee members present shall affix their names and seals thereto or electronically sign them.

(Audit and Supervisory Committee Regulations)

Article 37 Matters concerning the audit and supervisory committee shall be governed by the Audit and Supervisory Committee Regulations as stipulated by the audit and supervisory committee, in addition to those stipulated by laws and regulations or these Articles of Incorporation.

Chapter 6 Accounting Auditors

(Appointment of Accounting Auditors)

Article 38 Accounting auditors shall be appointed by resolution of a general shareholders meeting.

(Term of Office of Accounting Auditors)

Article 39 (1) The term of office of an accounting auditor shall expire at the conclusion of the annual general shareholders meeting for the last business year ending within one (1) year after his/her appointment.

(2) Unless otherwise resolved at the annual general shareholders meeting under the preceding paragraph, accounting auditors shall be deemed to have been re-appointed at such annual general shareholders meeting.

(Compensations for Accounting Auditors)

Article 40 Compensation, etc. for an accounting auditor shall be determined by the representative director with the consent of the audit and supervisory committee.

Chapter 7 Calculations

(Business Year)

Article 41 The business year of the Company shall be one (1) year from January 1 to December 31 of the same year.

(Year-end dividend)

Article 42 The Company shall pay dividends of surplus in cash (hereinafter referred to as "Year-End Dividends") to the shareholders or registered share pledges listed or recorded in the final register of shareholders as of December 31 of each year by resolution of the general shareholders meeting.

(Interim Dividends)

Article 43 The Company may, by resolution of the board of directors, pay dividends of surplus as set forth in Article 454 Paragraph 5 of the Companies Act (hereinafter referred to as "Interim Dividends") to shareholders or registered share pledges listed or recorded in the final register of shareholders as of June 30 of each year.

(Statute of Limitations for Year-End Dividends, etc.)

Article 44 (1) The Company shall be exempted from the obligation to pay Year-End Dividends and Interim Dividends if such dividends are not received after the elapse of three (3) full years after the date of commencement of payment.

(2) Unpaid Year-End Dividends and Interim Dividends will bear no interest.

Chapter 8 Supplementary Provisions

(Transitional Measures Concerning Exemption from Liability of Audit and Supervisory Board Member)

Article 45 With regard to contracts for limitation of liability that have been executed with outside audit and supervisory board members (including former outside the members) prior to the date set forth in the 35th annual general shareholders meeting held in March 2022 (i.e. March 24, 2022), the provisions then in force shall remain applicable.

(Measures for Electronic Provision, etc.)

Article 46 (1) Deletion of Article 17 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents, etc. for General Shareholders Meetings) and the establishment of Article 17 of the proposed amendment (Measures for Electronic Provision, etc.) shall enter into effect as from September 1, 2022.

(2) Notwithstanding the provisions of the preceding paragraph, Article 17 of the current Articles of Incorporation shall remain in effect with respect to the general

shareholders meeting of which the date of the general shareholders meeting falls to the end of February, 2023.

(3) Article 46 shall be deleted after March 1, 2023 or the date on which three (3) months have elapsed after the date of the general shareholders meeting set forth in the preceding paragraph, whichever is later.

Supplementary Notes

Amended: March 24, 2004

Amended: March 25, 2005

Amended: March 29, 2006

Amended: May 1, 2006

Amended: May 16, 2006

Amended: June 28, 2006

Amended: March 28, 2007

Amended: March 26, 2009

Amended: March 25, 2010

Amended: March 23, 2011

Amended: January 1, 2013

Amended: January 1, 2014

Amended: January 1, 2015

Amended: March 24, 2016

Amended: March 22, 2019

Amended: March 24, 2022

Amended: January 1, 2024