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Share Handling Regulations

2-2-1, Otemachi, Chiyoda-ku, Tokyo, Japan

Nippon Soda Co., Ltd.

Share Handling Regulations of Nippon Soda Co., Ltd.

(Amended on September 1, 2022)

Chapter I General Provisions

Article 1. (Purpose)

The Company's procedures for exercising shareholder rights and the handling of business and fees relating to shares of the Company shall be governed by the regulations hereof pursuant to the provisions of the Articles of Incorporation of the Company, in addition to the provisions set forth by Japan Securities Depository Center, Incorporated (hereinafter "JASDEC") or account management institutions such as securities companies, banks or trust banks (hereinafter the "Securities Company, Etc.") with which the shareholder has a book-entry transfer account.

Article 2. (Shareholder Register Administrator)

The Company's shareholder register administrator and the shareholder register administrator's place of business shall be as follows:

Shareholder register administrator

Mizuho Trust & Banking Co., Ltd.

1-3-3, Marunouchi, Chiyoda-ku, Tokyo, Japan

Shareholder register administrator's place of business

Mizuho Trust & Banking Co., Ltd. Stock Transfer Agency Department

1-3-3, Marunouchi, Chiyoda-ku, Tokyo, Japan

Chapter II Records in Shareholder Register and Other Matters

Article 3. (Records in Shareholder Register)

1. Any change in the matters to be stated in the shareholder register shall be made by notice from JASDEC including any general shareholders notice (excluding any notice stipulated in Article 154, paragraph (3) of the Act on Book-Entry Transfer of Corporate Bonds and Shares (hereinafter the "Book-Entry Act") (hereinafter an "Individual Shareholder Notice"))
2. In addition to the preceding paragraph, in the event of issuance of new shares or other cases stipulated in laws and regulations, any change in the matters to be stated in the shareholder register shall be made without notice from JASDEC.
3. Entries in the shareholder register shall be made using characters and symbols designated by JASDEC.

Article 4. (Notification of Matters to Be Stated in Shareholder Register)

1. A person who is entered in the shareholder register (hereinafter "Shareholder, Etc.") shall give notification of his/her/its own name and address through the Securities Company, Etc. and JASDEC as stipulated by JASDEC. The same shall apply to any change thereof.
2. Notwithstanding the provisions of the preceding paragraph, matters not subject to notification through the Securities Company, Etc. and JASDEC shall be notified to the shareholder register administrator in a form prescribed by the Company.

Article 5. (Representative of Corporate Shareholder, Etc.)

A corporate Shareholder, Etc. shall give notification of one representative through the Securities Company, Etc. and JASDEC as stipulated by JASDEC. The same shall apply to any change thereof.

Article 6. (Representative of Joint Shareholder)

A shareholder who jointly owns shares shall appoint one representative and give notification of the name and address of the representative through the Securities Company, Etc. and JASDEC as stipulated by JASDEC. The same shall apply to any change thereof.

Article 7. (Statutory Agent)

A shareholder's statutory agent, such as a person having parental authority and a guardian of the shareholder, shall give notification of his/her/its own name and address through the Securities Company, Etc. and JASDEC as stipulated by JASDEC. The same shall apply to any change thereof and removal of the statutory agent.

Article 8. (Notification of Location for Receiving Notices for Shareholders, Etc. Who Do Not Reside in Japan)

A shareholder or registered pledgee of shares who does not reside in Japan or the statutory agent thereof shall appoint a standing proxy in Japan or specify a location for receiving notices in Japan and shall give notification of the standing proxy's name and address or the location for receiving notices through the Securities Company, Etc. and JASDEC as stipulated by JASDEC. The same shall apply to any change thereof and removal of the standing proxy.

Article 9. (Method of Confirmation Through JASDEC)

If a notification is submitted from a shareholder to the Company through the Securities Company, Etc. and JASDEC, it shall be deemed to be a notification from the Shareholder, Etc.

Chapter III Identification of Shareholders

Article 10. (Identification of Shareholders)

1. If a shareholder (including a shareholder for whom an Individual Shareholder Notice was made) makes requests or exercises any other shareholder right (hereinafter "Requests, Etc."), the shareholder shall attach or provide evidence that such Requests, Etc. have been made by the shareholder (hereinafter "Evidence"); provided, however, that this shall not apply if the Company can confirm that such Requests, Etc. were made by the shareholder.
2. If the Requests, Etc. are made from a shareholder to the Company through the Securities Company, Etc. and JASDEC, it shall be deemed to be the Requests, Etc. from the shareholder, and Evidence shall not be required; provided, however, that the Company may request such Evidence as it deems necessary.
3. If the Requests, Etc. are made by an agent, a proxy or other document evidencing the power of representation signed by the relevant shareholder or to which the shareholder has affixed his/her/its own name and seal shall be attached. The proxy must include the agent's name and address.
4. Paragraphs 1 and 2 shall apply mutatis mutandis to an agent.

Chapter IV Procedures for Exercising Shareholder Rights

Article 11. (Method of Requesting Delivery of Paper-Based Documents for Matters for Which Measures for Providing Information in Electronic Format Are to Be Taken and Making Objections Therewith)

When a request is made for the delivery of paper-based documents of reference documents for the general meeting of shareholders and other items for which measures for providing information in electronic format are to be taken as provided for in Article 325-5, paragraph (1) of the Companies Act (hereinafter a "Paper-Based Document Delivery Request") or an objection is made as provided for in paragraph (5) of the same Article, it shall be made in writing; provided, however, that if the Paper-Based Document Delivery Request is made through the Securities Company, Etc. and JASDEC, the procedures shall be as stipulated by the Securities Company, Etc., and JASDEC.

Article 12. (Minority Shareholder Rights, Etc.)

If a shareholder directly exercises minority shareholder rights, etc. prescribed in Article 147, paragraph (4) of the Book-Entry Act against the Company, the shareholder shall request that an Individual Shareholder Notice be made and provide a written document signed by the shareholder or to which the shareholder has affixed his/her/its own name and seal.

Article 13. (Method for Requesting Purchase of Shares Less Than One Unit)

If a shareholder requests that the Company purchase shares less than one unit, the shareholder shall do so through the Securities Company, Etc. and JASDEC as stipulated by JASDEC.

Article 14. (Determination of Purchase Price)

1. The purchase price per share of shares less than one unit in the request for purchase in the preceding Article shall be the closing price per share in a market of the Tokyo Stock Exchange on the day on which the request reaches the shareholder register administrator's place of business; provided, however, that if there is no trading on that day or if the day falls on a holiday for the said exchange, the purchase price per share of shares less than one unit shall be the first trading price per share effected thereafter.
2. The purchase price shall be the amount obtained by multiplying the purchase price per share of shares less than one unit in the preceding paragraph by the number of shares less than one unit in the request for purchase.

Article 15. (Payment of Purchase Proceeds)

1. Unless otherwise provided for by the Company, the Company shall pay the purchase proceeds, which are the purchase price calculated pursuant to the preceding Article, on the fourth business day immediately following the day on which the purchase price per share of shares less than one unit is determined as stipulated by JASDEC; provided, however, that if the purchase price includes the value of rights to dividends of surplus or share splits, etc., the Company shall pay the purchase proceeds not later than the record date.
2. A shareholder who requests purchase of shares less than one unit may request payment of the purchase proceeds via transfer to the bank account designated by the shareholder or in cash via Japan Post Bank Co., Ltd.

Article 16. (Transfer of Purchased Shares)

Shares less than one unit in a request for purchase shall be transferred to the Company's book-entry transfer account on the day on which the payment or payment procedure of the purchase proceeds pursuant to the preceding Article has been completed.

Article 17. (Method for Requesting Additional Purchase of Shares Less Than One Unit)

If a shareholder holding shares less than one unit requests that the Company sell such number of shares as may, together with the number of such shares less than one unit, constitute the number of shares totaling one share unit (hereinafter a "Request for Additional Purchase"), the shareholder shall do so through the Securities Company, Etc. and JASDEC as stipulated by JASDEC.

Article 18. (Request for Additional Purchase Exceeding Balance of Treasury Shares)

If the total number of shares less than one unit in Requests for Additional Purchase made in a day, the sequence of which is unknown, exceeds the number of transferable treasury shares owned by the Company, all Requests for Additional Purchase on that day shall not become effective.

Article 19. (Effective Date of Request for Additional Purchase)

A Request for Additional Purchase shall become effective on the day on which the Request for Additional Purchase reaches the shareholder register administrator's place of business.

Article 20. (Determination of Purchase Price for Additional Purchase)

1. The purchase price per share for additional purchase shall be the closing price in a market of the Tokyo Stock Exchange on the effective date of the Request for Additional Purchase; provided, however, that if there is no trading on that day or if the day falls on a holiday for the said exchange, the purchase price per share for additional purchase shall be the first trading price effected thereafter.
2. The purchase price for additional purchase shall be the amount obtained by multiplying the purchase price per share for additional purchase in the preceding paragraph by the number of shares in the Request for Additional Purchase.

Article 21. (Transfer of Purchased Shares for Additional Purchase)

On the day on which the Company has confirmed that the purchase proceeds for additional purchase was transferred to the bank account predetermined by the Company as the purchase price of the shares, the Company shall submit an application to transfer treasury shares corresponding to the number of shares in the Request for Additional Purchase to the book-entry transfer account of the shareholder who made the Request for Additional Purchase through the Securities Company, Etc. as stipulated by JASDEC.

Article 22. (Period of Suspension for Requests for Additional Purchase)

1. The Company shall suspend the acceptance of Requests for Additional Purchase during the period commencing on the tenth business day prior to each of the following dates and ending on such date every year:
 - (1) March 31;
 - (2) September 30; and
 - (3) Other dates specified by JASDEC including record dates of shareholders.
2. Notwithstanding the preceding paragraph, the Company may, when deemed necessary, separately set any other period of suspension for the acceptance of Requests for Additional Purchase.

Chapter V Exceptions for Special Account

Article 23. (Exceptions for Special Account)

Identification of a shareholder for whom a special account is opened and other handling of business relating to such special account shall be in accordance with the procedures as specified by JASDEC as well as by the account management institution for the special account.

Chapter VI Fees

Article 24. (Fees)

1. The fees for exercising minority shareholder rights, etc. pursuant to Article 12 (Minority Shareholder Rights, Etc.) shall be as follows.

Amount determined separately
2. Fees paid by the Shareholder, Etc. to the Securities Company, Etc. and JASDEC shall be borne by the Shareholder, Etc.

Chapter VII Requests for General Shareholders Notice, Etc.

Article 25. (Requests for General Shareholders Notice by the Company)

The Company may request a general shareholders notice from JASDEC in the following cases or when there is a valid reason.

- (1) When it is necessary for the Company to notify Shareholders, Etc. based on laws and regulations, Securities Listing Regulations, the Articles of Incorporation, or other regulations (hereinafter “Laws and Regulations, Etc.”)
- (2) When it is necessary for the Company to make a public announcement of information on Shareholders, Etc. or to provide such information to public authorities or the stock exchange (financial instruments exchange) based on Laws and Regulations, Etc.
- (3) When the Company intends to act for the common benefit of shareholders of book-entry shares.
- (4) When it is necessary to avoid delisting, revocation of licenses, or any other circumstances that risk causing damage to the Company or its shareholders.
- (5) When the Company deems it appropriate to reflect the state of shareholdings among shareholders in the shareholder register at certain points in time stipulated by the Board of Directors.

Article 26. (Exercise of the Right to Request the Provision of Information by the Company)

The Company may request the provision of information from the Securities Company, Etc. and JASDEC under Article 277 of the Book-Entry Act in the following cases or when there is a valid reason.

- (1) When the Shareholders, Etc. consent.
- (2) When it is necessary to verify whether a person claiming to be a shareholder is in fact a shareholder.
- (3) When it is necessary to verify whether the shareholder has met the requirements for exercising shareholder rights.
- (4) When it is necessary for the Company to make a public announcement of information on Shareholders, Etc. or to provide such information to public authorities or the stock exchange based on Laws and Regulations, Etc.
- (5) When it is necessary to avoid delisting, revocation of licenses, or any other circumstances that risk causing damage to the Company or its shareholders.
- (6) When the Company recognizes that a specific person is attempting to make a Request, Etc. as shareholder.

(History)

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