

(Translation)

ARTICLES OF INCORPORATION
OF
HITACHI CHEMICAL COMPANY, LTD.

(Amended January 6, 2010)

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HITACHI CHEMICAL COMPANY, LTD.

Establishment: October 2, 1962

Amendments:	May 26, 1967	November 26, 1967	November 26, 1968
	November 26, 1969	January 26, 1970	May 26, 1970
	November 26, 1970	November 26, 1973	November 26, 1974
	June 25, 1977	June 24, 1982	June 25, 1991
	June 29, 1994	June 26, 1998	June 27, 2000
	June 27, 2001	June 26, 2002	June 26, 2003
	June 25, 2004	June 28, 2005	June 22, 2006
	June 19, 2009	January 6, 2010	

CHAPTER I General Provisions

(Trade Name)

Article 1. The name of the Company shall be Hitachi Kasei Kogyo Kabushiki Kaisha, which shall be rendered in English as Hitachi Chemical Company, Ltd.

(Object)

Article 2. The object of the Company shall be to engage in the following businesses:

1. Manufacture and sale of electrical insulating materials and electrical machinery and appliances
2. Manufacture and sale of electronic materials and electronic components
3. Manufacture and sale of synthetic resins and other organic chemical products, applied and processed products thereof, and environmental facilities and equipment
4. Manufacture and sale of housing equipment and building materials
5. Manufacture and sale of ceramic products, carbon products and other inorganic chemical products and applied products thereof
6. Manufacture and sale of pharmaceuticals and medical equipment
7. Sale of powdered metals, special metals and applied products thereof
8. Design, execution, supervision and undertaking of construction work
9. Any and all businesses related to the preceding respective items

(Location of Principal Place of Business)

Article 3. The Company's principal place of business shall be in Shinjuku-ku, Tokyo.

(Organs)

Article 4. In addition to the general meeting of shareholders and directors, the Company shall have the following organs:

1. The Board of Directors
2. Committees
3. Independent Auditors

(Methods of Public Notices)

Article 5. Public notices of the Company shall be given by means of electronic public notice; provided, however, that if electronic public notice is not available due to an accident or other unavoidable reason, public notices shall be given by inserting in *The Nihon Keizai Shimbun*.

CHAPTER II Shares

(Total Number of Shares Issuable)

Article 6. The total number of shares issuable of the Company shall be eight-hundred (800) million shares.

(Number of Shares Per Unit, Etc.)

Article 7. The number of shares per unit of the Company shall be one hundred (100) shares.

2. Shareholders of the Company may make a demand for sale of fractional unit of shares to the Company with respect to the fractional unit of shares held by them, according to the provisions set forth in the Regulations on Handling of Shares, Etc. set forth in Article 10 of these Articles of Incorporation.

(Rights of Shareholders Holding a Fractional Unit of Shares)

Article 8. Shareholders holding a fractional unit of shares of the Company may not exercise rights other than those mentioned below:

1. The rights mentioned in Article 189 paragraph 2 of the Corporation Law
2. The right to receive allotment of subscribed shares or offered rights to subscribe for new shares according to the number of shares held by the shareholder
3. The right to make a demand for sale of fractional unit of shares as provided in Article 7 paragraph 2 of these Articles of Incorporation

(Shareholder Register Administrator)

Article 9. The Company shall have a shareholder register administrator.

2. Preparation and keeping of the register of shareholders and the original register of the rights to subscribe for new shares of the Company, as well as other business pertaining to the register of shareholders and the original register of the rights to

subscribe for new shares shall be entrusted to the shareholder register administrator, and shall not be handled by the Company.

(Regulations on Handling of Shares, Etc.)

Article 10. In addition to what is provided by laws, ordinances or these Articles of Incorporation, handling of exercise of rights as shareholders of the Company, any other matters relating to the handling of shares and rights to subscribe for new shares and fees related thereto shall be governed by the Regulations on Handling of Shares, Etc. established by the executive officer authorized by the board of directors.

CHAPTER III General Meeting of Shareholders

(Convocation)

Article 11. A director designated by the board of directors shall convene the ordinary general meeting of shareholders in June of each year, and an extraordinary general meeting of shareholders whenever necessary, by resolution of the board of directors. In the event that the designated director is unable to fulfill this role, general meetings of shareholders shall be convened by another director according to the predetermined order by the board of directors.

(Record Date of Ordinary General Meetings of Shareholders)

Article 12. The Company shall deem shareholders with voting rights entered or recorded in the last register of shareholders on the last day of each business year as the

shareholders entitled to exercise their rights at the ordinary general meeting of shareholders for that business year.

(Internet Disclosure and Deemed Provision of Reference Document at General Meetings, Etc.)

Article 13. When convening the general meeting of shareholders, the Company may disclose information pertaining to matters to be stated or expressed in reference document at the general meeting of shareholders, the annual report, account documents and consolidated account documents (including the audit report and independent auditor's report pertaining to these consolidated account documents) on its Internet web site in accordance with the laws and ordinances, and by doing so may deem such information as having been provided to shareholders.

(Chairmanship)

Article 14. Chairmanship of a general meeting of shareholders shall be assumed by the President. When the President is unable to fulfill this role, another person according to the predetermined order by the board of directors shall act in his/her place.

(Exercise of Voting Right by Proxy)

Article 15. A shareholder or its statutory proxy may exercise voting rights by proxy; provided, however, that the proxy must be one (1) shareholder entitled to exercise voting rights of the Company.

2. The shareholder or its proxy shall in advance provide the Company with the document establishing the power of representation for each general meeting of shareholders.

(Method of Resolution)

Article 16. Unless otherwise provided by laws, ordinances or these Articles of Incorporation, all resolutions of a general meeting of shareholders shall be adopted by a majority vote of the shareholders present who are entitled to vote.

2. Resolutions of a general meeting of shareholders described in Article 309 paragraph 2 of the Corporation Law shall be adopted by two-thirds (2/3) majority of the voting rights of the shareholders present who shall hold one-third (1/3) or more of the voting rights of the shareholders entitled to vote at such meeting.

CHAPTER IV Directors and The Board of Directors, Etc.

(Number of Directors)

Article 17. The Company shall have no more than fifteen (15) directors.

(Term of Office of Directors)

Article 18. The term of office of the director shall be up to the time of conclusion of the ordinary general meeting of shareholders in respect of the last business year ending within one (1) year after his/her appointment.

2. The term of office of a director appointed to fill a vacancy or due to an increase in the number of directors shall be up to the time of expiration of the term of the existing directors.

(Appointment of Directors)

Article 19. Directors shall be appointed at the general meeting of shareholders.

2. The resolution on the appointment in the preceding paragraph shall be adopted by a majority vote of the shareholders present who shall hold one-third (1/3) or more of the voting rights of the shareholders entitled to vote at such meeting.

3. The resolution in the preceding paragraph shall not be made by cumulative voting.

(Chairman of the Board)

Article 20. The board of directors may elect by resolution one (1) Chairman of the Board.

(Convocation of Meeting of The Board of Directors)

Article 21. A notice of convocation of a meeting of the board of directors shall be dispatched to each of the directors no less than five (5) days prior to the date of the meeting; provided, however, that this period may be shortened in the event of an emergency.

(Omission of Resolution of Board of Directors)

Article 22. The Company shall deem a resolution of the board of directors to have been adopted when it satisfies the requirements in Article 370 of the Corporation Law.

(Board of Directors Regulations)

Article 23. Matters concerning the board of directors shall be governed by the Board of Directors Regulations set by the board of directors, in addition to what is provided by laws, ordinances or these Articles of Incorporation.

(Exemption of Directors' Obligation)

Article 24. Under the provisions of Article 426 paragraph 1 of the Corporation Law, the Company may, by resolution of the board of directors, exempt directors (including a person who used to be the director) from obligation under Article 423 paragraph 1 of the Corporation Law, provided that such exemption is up to the amount set forth in applicable laws and ordinances.

2. Under the provisions of Article 427 paragraph 1 of the Corporation Law, the Company may enter into an agreement with an outside director limiting the obligation of such outside director under Article 423 paragraph 1 of the Corporation Law; provided, however, that the amount of obligation under such agreement shall be limited to (i) the amount stipulated in such agreement that is no less than twelve (12) million yen, or (ii) the amount set by applicable laws and ordinances, whichever is greater.

(Regulations of Committees)

Article 25. Matters concerning the committees of Article 4 item 2 of these Articles of Incorporation shall be governed by the Regulations of Committees set by each committee, in addition to what is provided by applicable laws, ordinances, these Articles of Incorporation or the resolutions of the board of directors.

(Advisors)

Article 26. The Company may appoint Advisors by resolution of the board of directors.

CHAPTER V Executive Officers

(Number of Executive Officers)

Article 27. The Company shall appoint no more than twenty (20) executive officers by resolution of the board of directors.

(Term of Office of Executive Officers)

Article 28. The term of office of the executive officer shall be up to the last day of the business year ending within one (1) year after his/her appointment.

(Representative Executive Officer)

Article 29. The board of directors shall elect by resolution one (1) or more representative executive officer.

(President)

Article 30. The board of directors shall elect by resolution one (1) President; provided, however, that the President shall be a representative executive officer.

(Executive Vice President, Etc.)

Article 31. Due to business reasons, the board of directors may title by resolution one (1) or more executive officers of the Company Executive Vice President, etc.

(Matters concerning Executive Officers)

Article 32. Matters concerning executive officers shall be resolved by the board of directors, in addition to what is provided by applicable laws, ordinances or these Articles of Incorporation.

(Exemption of Executive Officers' Obligation)

Article 33. Under the provisions of Article 426 paragraph 1 of the Corporation Law, the Company may, by resolution of the board of directors, exempt executive officers (including a person who used to be the executive officer) from obligation under Article 423 paragraph 1 of the Corporation Law, provided that such exemption is up to the amount set forth in applicable laws and ordinances.

CHAPTER VI Accounts

(Business Year)

Article 34. The business year of the Company shall be from April 1 of each year until the last day of March of the following year.

(Organ to Determine Distribution of Surpluses, Etc.)

Article 35. Unless otherwise provided by the laws and ordinances, the Company shall determine the matters mentioned in respective items of Article 459 paragraph 1 of the Corporation Law by resolution of the board of directors, without a resolution of a general meeting of shareholders.

(Record Date for Distribution of Surpluses)

Article 36. The Company may distribute surpluses to shareholders or registered share pledgees entered or recorded in the last register of shareholders on the last day of March and September of each year.

2. The Company may designate other record dates than those in the preceding paragraph for distribution of surpluses.

(Statute of Limitation)

Article 37. In the event that distributed property is money and is not received within three (3) years from the first date of payment, the Company shall be exempted from its obligation to make such payment.

Supplementary Provisions

Exemption of obligation of directors and auditors with respect to the actions in Article 266 paragraph 1 item 5 of the Commercial Code (the provisions before amendment by

the Law concerning Adjustments, etc. of Related Laws pertaining to Enforcement of Corporation Law (Law No. 87 of 2005)) prior to conclusion of the ordinary general meeting of shareholders for the fiscal term ended March, 2003 and the prior agreements for limiting obligation made with outside directors shall be governed by the provisions of Article 25 and Article 32 of the Articles of Incorporation which were in effect before their amendment by resolution of the aforementioned ordinary general meeting of shareholders.