

# **Articles of Incorporation of Mercedes-Benz Finance Co., Ltd.**

## **Chapter I - General Provisions**

### **Article 1 (Trade Name)**

This Company shall be called Mercedes-Benz Finance Kabushiki Kaisha, which shall be expressed in English as Mercedes-Benz Finance Co., Ltd.

### **Article 2 (Purpose)**

The business purposes of this Company shall be to conduct the following business:

1. Import and export, buying and selling, installment sales, loans in concert with installment sales, soliciting installment purchases, leases, renting, and custodial storage of goods and products including but not limited to the following:  
Automobiles, construction equipment, machine tools and other tools, medical apparatus, power machinery, transportation equipment, household appliances, electrical equipment for industrial use, precision machinery, optical instruments and implements, office equipment, aircraft, railway cars, food service equipment, advertising structures, structures for broadcasting and transmission, appliances and fixtures;
2. Buying and selling, brokerage, renting and management of industrial property rights, copyrights and real estate;
3. Lending of funds and factoring operations;
4. Management consulting business;
5. Operation of warehouses;
6. Liability insurance agent's business, liability insurance agent's business under the Automobile Liability Security Law, business in connection with solicitation for life insurance, and shipping agent's business;
7. Car rental business;
8. Planning, managing and execution of various events.
9. Investment in, financing of and guarantee of business incidental or relating to the operations listed above and other business deemed necessary in the management of the Company;
10. All business and activities related or incidental to each preceding item.

### **Article 3 (Location of Principal Office)**

The principal office of this Company shall be located in Chiba-shi, Chiba Prefecture.

**Article 4 (Method of Public Notices)**

The public notices of this Company shall be published in the Official Gazette (Kampo).

**Chapter II - Shares**

**Article 5 (Total Number of shares which may be issued by the Company)**

The total number of shares which may be issued by this Company shall be one hundred fifty thousand (150,000) shares.

**Article 6 (Issuance of Share Certificates)**

This Company issues share certificates for its shares.

**Article 7 (Regulations Concerning Shares)**

Types of share certificates issued by this Company, as well as entries or recordations in the shareholder register, the register of loss of share certificates or register of share purchase warrants and other procedures and fees related to shares and share purchase warrants shall be governed by the regulations concerning the handling of shares stipulated by the Board of Directors and as otherwise provided for by laws and ordinances or the Articles of Incorporation.

**Article 8 (Record Date)**

- 8.1 This Company shall deem shareholders entered or recorded in the last shareholder register as of December 31 of each year to be those who are entitled to exercise voting rights at the Ordinary General Meeting of Shareholders that is related to that business year.
- 8.2 Notwithstanding the above paragraph, this Company may, if it deems necessary, by the resolution of the Board of Directors and upon giving public notice, deem shareholders or registered share pledgees entered or recorded in the last shareholder register as of a specific date, to be the shareholders or the registered share pledgees who are entitled to exercise their voting rights.

**Article 9 (Transfer of Shares)**

Any transfer of shares of this Company shall require an approval of the Board of Directors.

**Article 10 (Decision on the right of allotment of shares)**

When this Company invites the subscription of shares in this Company (including by the disposal of shares owned by this Company) or share purchase warrants, details of the invitation as well as the intention of this Company to render shareholders the right to receive allotment of the shares or share purchase warrants and the due date to apply to receive allotment of the shares shall be decided by a resolution of the board of directors.

### **Chapter III - General Meeting of Shareholders**

#### **Article 11 (Convening)**

An Ordinary General Meeting of Shareholders shall be convened within three (3) months after the closure of each business (*Jigyo*) year, and an Extraordinary General Meeting of Shareholders may be convened at any time whenever necessary.

#### **Article 12 (Convener and Chairperson)**

- 12.1 A General Meeting of Shareholders, except as otherwise required by laws and ordinances, shall be convened by the President (Shacho) based upon a resolution of the Board of Directors. In case the President (Shacho) is unable to convene the meeting, the Chairman or another Director chosen according to a pre-determined order by a resolution of the Board of Directors, shall take his place.
- 12.2 The Chairman shall act as Chairperson (Gicho) of the General Meeting. In case the Chairman is unable to attend the meeting, the President or another Director chosen according to a pre-determined order by a resolution of the Board of Directors, shall take his place.

#### **Article 13 (Method of Resolution)**

- 13.1 Resolutions of a General Meeting of Shareholders, except as otherwise required by laws and ordinances or by these Articles of Incorporation, shall be adopted by a majority of the voting rights of the Shareholders present, provided that the Shareholders present hold a majority of the voting rights of Shareholders who may exercise voting rights.
- 13.2 A Shareholder may exercise his voting rights by proxy. In this case, the Shareholder or its proxy shall submit to this Company a certificate of proxy for each General Meeting of Shareholders.

#### **Article 14 (Minutes)**

The substance of the proceedings of the General Meetings of Shareholders, the results thereof and other items as provided by laws and ordinances shall be written or recorded in Japanese and English Minutes, to which the Chairperson of the General Meeting of Shareholders and the Directors present shall sign their names, affix their names and seals, or electronically sign their names.

Provided, however, that the Japanese Minutes shall be considered the original Minutes.

## **Chapter IV - Directors and Board of Directors**

### **Article 15 (Establishment of Board of Directors)**

This Company shall have a Board of Directors.

### **Articles 16 (Number of Directors)**

The number of Directors of this Company shall be three (3) or more but shall not exceed fifteen (15).

### **Article 17 (Appointment of Directors)**

Resolutions for the appointment of Directors shall not be carried out by cumulative voting.

### **Article 18 (Term of Office of Directors)**

18.1 The term of office of each Director shall be the period from such Directors' appointment until the termination of the Ordinary General Meeting of Shareholders held in connection with the last business year among those ending within two years after the appointment of the Director.

18.2 The term of office of a Director appointed to increase the number of directors or to fill a vacancy thereof shall be through the end of the term of office of the other incumbents.

### **Article 19 (Directors with Titles and Representative Directors)**

19.1 This Company shall, by resolutions of the Board of Directors, appoint one (1) President and may appoint one(1) Chairman and a certain number of Vice-Chairmen, Vice-Presidents, Senior Managing Directors, and Managing Directors.

19.2 This Company shall, by resolutions of the Board of Directors, designate a Director or Directors who represents or represent the Company.

### **Article 20 (Power of Board of Directors)**

20.1 The Board of Directors shall, in addition to matters provided for by laws and ordinances, decide on the business policy and on important affairs of this Company.

20.2 The Board of Directors shall establish an Executive Committee which will decide on the administration of the daily business of this Company.

20.3 The Board of Directors shall adopt rules which stipulate further details of the administration of the business of this Company.

**Article 21 (Convening of Meeting of Board of Directors)**

- 21.1 Unless otherwise provided for by laws and ordinances, the meeting of the Board of Directors shall be convened by the President. In case the President is unable to convene the meeting, the Chairman or another Director chosen according to a pre-determined order by a resolution of the Board of Directors, shall take his place.
- 21.2 Notice of the convening of a meeting of the Board of Directors shall be given to each Director and Auditor not later than 7 days prior to the date set for the meeting. Provided, however, that such period of notice may be shortened in case of an emergency.
- 21.3 When the consent of all the Directors and Auditors has been obtained, a meeting of the Board of Directors may be held without conforming to the normal procedures for convening such a meeting.
- 21.4 The meeting of the Board of Directors may be held in Japan or in another country to be determined by the President.

**Article 22 (Chairperson and Method of Resolutions of Board of Directors)**

- 22.1 The President shall act as Chairperson (Gicho) at the meeting. In case the President is unable to attend the meeting, another Director chosen according to a pre-determined order by a resolution of the Board of Directors, shall take his place.
- 22.2 Resolutions of the Board of Directors shall be adopted by a majority vote of the Directors present who shall constitute in number a majority of the Directors in office.

**Article 23 (Omission of the Resolution by the Board of Directors)**

If all Directors have consented in writing or by an electromagnetic record to the issues to be resolved by the Board of Directors, such consent shall be deemed to be the resolution by the Board of Directors to approve such issues, provided that the Auditor makes no objection thereto.

**Article 24 (Minutes)**

The substance of the proceedings of a meeting of the Board of Directors, the results thereof and other items as provided by laws and ordinances shall be written or recorded in Japanese and English Minutes, to which the Chairperson and the Directors and Auditor present shall sign their names, affix their names and seals, or electronically sign their names. Provided, however, Japanese Minutes shall be considered the original Minutes.

**Article 25 (Director's Remuneration)**

The benefits in property that the Directors receive from the Company as compensation for carrying out their duties such as their remuneration and retirement allowance (hereinafter "Remuneration") shall be determined by resolution of a General Meeting of Shareholders.

**Chapter V – Auditors**

**Article 26 (Establishment of an Auditor)**

This Company shall have an Auditor.

**Articles 27 (Number of Auditor)**

The number of Auditors of this Company shall be one (1).

**Article 28 (Term of Office of Auditor)**

- 28.1 The term of office of an Auditor shall be the period from such Auditor's appointment until the termination of the Ordinary General Meeting of Shareholders held in connection with the last business year among those ending within four years after the appointment of the Auditor.
- 28.2 The term of office of an Auditor appointed to fill a vacancy shall be through the end of the term of office of the Auditor whose vacancy is so filled.

**Article 29 (Auditor's Remuneration)**

The Auditor's Remuneration shall be determined by resolution of a General Meeting of Shareholders.

**Chapter VI – Accounting Auditor**

**Article 30 (Establishment of Accounting Auditor)**

This Company shall have an Accounting Auditor.

**Article 31 (Term of Office of Accounting Auditor)**

- 31.1 The term of office of the Accounting Auditor shall be the period from such Accounting Auditor's appointment until the termination of the Ordinary General Meeting of Shareholders held in connection with the last business year among those ending within one year after the appointment of the Accounting Auditor.
- 31.2 Unless otherwise resolved at the Ordinary General Meeting of Shareholders of the preceding paragraph, the Accounting Auditor shall be deemed to be reappointed at such Ordinary General Meeting of Shareholders.

**Article 32 (Accounting Auditor's Remuneration)**

The Accounting Auditor's Remuneration shall be determined by the Representative Directors upon obtaining the consent of the Auditor.

**Chapter VII - Accounting**

**Article 33 (Business (*Jigyo*) Year)**

The business year of this Company shall be one year which begins on the first day of January and ends on the 31st day of December of each year.

**Article 34 (Annual Dividends)**

By resolution of the General Meeting of Shareholders, this Company may make a cash distribution of a surplus to the Shareholders or Pledges of registered shares entered or recorded in the *last shareholder* register as of December 31 of each business (*Jigyo*) year.

**Article 35 (Interim Dividends)**

This Company may, by resolution of the Board of Directors, make a cash distribution of a surplus to the Shareholders or Pledges of registered shares entered or recorded in the last shareholder register as of June 30th of each year in accordance with the stipulations of Article 454, paragraph 5, of the Company Law.

**Article 36 (Other Dividends)**

Other than in the cases provided for in the preceding two Articles, by resolution of the General Meeting of Shareholders, this Company may stipulate the date of record (*kijunbi*) and make a distribution of a surplus.

**Article 37 (Period of Exclusion)**

This Company shall be exempt from the obligation to make payments of dividends under Article 34, Article 35, and the preceding Article or any other payments in the event delivery is not taken for three (3) full years from the date that such payments begin.

Supplementary Provision

1. This Company shall abolish the Board of Auditors as of August 8th, 2006.