*[Translation]*

January 1, 2020

# ARTICLES OF INCORPORATION

DENTSU GROUP INC.

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## CHAPTER 1
## GENERAL PROVISIONS

### ARTICLE 1 COMPANY NAME

The name of the Company shall be Kabushiki Kaisha Dentsu Group, and it shall be referred to in English as DENTSU GROUP INC.

### ARTICLE 2 PURPOSES

The business purposes of the Company shall be as follows as well as control and management of companies engaged in the following activities through shareholdings of such companies:

1. planning and production relating to advertising and publicity;
2. advertising in newspapers, magazines, broadcasting media, sales promotions, movies, billboards, public transportation, direct mail and the Internet and all other advertisements, publicity and public relations;
3. various types of marketing;
4. businesses relating to planning, projection and production of sales promotions;
5. printing, plate-making, publishing and photography and photomechanical operations;
6. planning, production, operation and implementation of events and seminars, and acquisition, management, utilization, sales, import and export of broadcasting rights, official sponsor rights, rights to use convention marks, rights to use characters, rights to hold corporate names, performance rights and other similar rights relating to sports events, cultural events and any other events;
7. display business and planning, production and construction of exhibitions and decoration;
8. construction work, steel structure work, interior work and design and administration of architecture;
9. planning, design, construction, operation management and sales of neon light boards, electric decorated boards and various types of electronic devices, and planning, design, development, sales and lease of materials and systems related thereto;
10. planning, production, acquisition, management and sales of movies, visual software and sound software;
11. planning, production, and operation of television programs, radio programs, dramas, etc., and subcontracting thereof;

12. businesses of managing and promoting professional entertainers, athletes and other celebrities;

13. acquisition, utilization, management, lease and sales of intellectual property rights, such as industrial intellectual property rights (patent rights, utility model rights, design rights and trademark rights), copyrights, publication rights, rights neighboring copyrights and other intangible property rights, and character rights and software rights, and consignment thereof, and businesses relating to the management of copyrights;

14. collection, analysis and management of information and data processing services, information providing services and research and development relating to data processing;

15. planning, research, development, sales, maintenance, lease and rental of computer software and computer hardware;

16. businesses relating to planning, design, development, sales, operation and maintenance of various types of information and communication systems, various types of information distribution systems, various types of commercial transaction systems, and various types of sales promotion systems utilizing electronic technology, the Internet, mobile communications and any other electronic media;

17. businesses relating to planning, design, development, sales, operation and maintenance of Internet websites;

18. businesses relating to investigation, research, planning, development, sales, lease, rental, installation instruction, management operation and maintenance of data processing systems using computers, database systems, network systems, computer software, computer security and information technology;

19. planning and research relating to commercial transactions making use of the Internet, mobile communications and any other electronic media;

20. brokerage services for inquiries, applications, and orders relating to commodities making use of the Internet, mobile communications and any other electronic media;

21. consignment of data input by computer systems and office work related thereto;

22. businesses relating to mail-orders and distribution services and other media businesses making use of computer systems and communications networks (the Internet, mobile communications and any other electronic media);

23. planning, research, design and implementation of regional development, urban development, tourism development, and resort development, and construction consulting services therefor;

24. purchase, sales, lease, and management of real estate and brokerage services and agency

businesses thereof;

25. businesses relating to security under the Security Business Act (*keibigyo-ho*);

26. businesses relating to property insurance agencies and life insurance sales;

27. businesses relating to dispatch of temporary laborers and consulting for education of personnel and human resource development;

28. planning, lease, rental and management of training facilities, sports facilities, game halls, medical facilities, art galleries, theatres, rental assembly halls, studios and parking lots, and building maintenance services;

29. businesses relating to travel agencies under the Travel Agency Act (*ryokogyo-ho*);

30. warehousing under the Warehousing Business Act (*sokogyo-ho*);

31. sales of daily miscellaneous goods, rice and other grains, liquors, stamps, postcards, revenue stamps, etc., controlled medical devices, and products relating to events, campaigns, etc.;

32. second-hand dealing;

33. investing;

34. consulting services relating to management;

35. environment-induced business;

36. investigation, research, and consulting businesses regarding medical care

37. production, sales, import and export of advertisement relating to sales promotions;

38. planning, editing and sales of printed matter, such as magazines, books and musical scores;

39. translations;

40. performance relating to entertainment and sports;

41. planning, attracting and holding various types of events, such as trade fairs, exhibitions, national and international conferences, cultural events, and sports events;

42. planning, attracting, and holding conventions for political parties, religious bodies and economic organizations, etc., and planning and attracting conventions for labor unions, etc.;

43. businesses relating to planning, production, development, and sales of designs and merchandising of characters and commodities with such characters (attached with pictures of persons, animals, etc. with individual names and features);

44. planning, production, management, supply, and transfer of original records and original videograms, and copying and sales of records;

45. research, planning, production, management, and sales of information management techniques relating to licensed rights for use in order to smoothly circulate intellectual expressions and properties, such as music, visual images, video games, photographs, novels, information, and industrial property rights, created by individuals or groups among consumers under a wide range of license conditions;

46. offering information and intermediary services relating to ceremonies;

47. design, development, maintenance, and operation management of computer systems, and investigation and research thereof;

48. planning, design, and analysis of computer network systems and databases;

49. sales, lease, and rental of information and communication devices and information processing devices;

50. services relating to electronic clearing, electronic signature certification systems and e-commerce;

51. employment agency business with fees;

52. education of employees and counseling businesses for human resources;

53. manufacture, sales, and maintenance of computer peripheral units;

54. planning, manufacture, import, export, sales, and intermediary services of foods, liquors, cosmetics, clothing, miscellaneous clothing goods, daily miscellaneous goods, sports-related goods, works of art, accessories, precious metals, welfare-related goods, office automation equipment, visual and sound equipment, electric equipment, furniture, interior ornaments, fixtures, medical appliances, and quasi-drugs;

55. sales of tobacco and medical supplies, and intermediary services therefor;

56. manufacture, lease, and sales of works of industrial art;

57. intermediary services for lease and rental of welfare-related goods, office automation equipment, visual and sound equipment, furniture, interior ornaments, fixtures, and medical appliances;

58. rental and lease of ceremonial equipment, ornaments for exhibition, business equipment, and fixtures;

59. rental of, and management services and technical assistance for, machines and equipment necessary for production of visual media;

60. acquisition and holding of securities;

61. operation and supervision of interests in venture capital funds and limited venture capital funds and equity participation in venture capital funds and limited liability venture capital funds;

62. consulting services relating to various types of business plans, product developments and corporate image;

63. consulting services relating to corporate risk management;

64. sales, import, and export of various types of broadcast programs;

65. intermediary services for acquisition, sales, and management of industrial property rights and know-how;

66. consulting services relating to consignment of development and design for new products, and efficiency and improvement of production process thereof;

67. intermediary services for mergers of companies and business alliances in technology, sales, manufacturing, etc.;

68. consignment services for bookkeeping and consulting services relating to bookkeeping;

69. preparation of documents relating to finance;

70. consignment services for payroll accounting;

71. administration of information relating to appraisals of employees' business capability and consulting services therefor;

72. consulting services relating to labor management and other matters relating to labor and social insurance under social insurance laws and regulations;

73. consignment services for planning and implementation relating to employment and recruiting;

74. factoring;

75. businesses relating to operation and dispatch control of automobiles, and maintenance and management of communication devices;

76. businesses relating to maintenance, operation, and management of welfare facilities, such as recreational facilities and dormitories owned by companies;

77. design, management, and subcontracting of telecommunications engineering work, electrical engineering work, and construction facilities work;

78. planning, creation, management, and sales of computer games;

79. fostering of entertainment personalities;

80. training and education for electronic computer engineer personnel;

81. planning, subcontracting, design, construction, supervision of, and consulting for, the tree-planting business;

82. businesses relating to planning, production, and commercialization of compact discs for music and game software, etc.;

83. telecommunications under the Telecommunications Business Law;

84. installation and maintenance of telecommunications facilities and maintenance and management services pursuant to the Authorization System for Consignment of Maintenance and Management Services under the Electricity Business Law;

85. development, production, sales, lease, and rental of equipment and software related to telecommunications;

86. subcontracting relating to the preparation of assembly halls for conferences, exhibitions, and banquets;

87. planning and management of shops, such as restaurants;

88. forwarding agent services;

89. packing and cargo distribution, and intermediary services therefor;

90. manufacturing, processing, and sales of paper, and intermediary services therefor;

91. sales of tickets and admissions for concerts, events, movies, plays, etc.;

92. consignment services relating to recruiting, assessment, personnel changes, benefits and welfare, health care, background checks, salary and other personnel affairs;

93. consignment services relating to secretarial duties, management and guarding of offices and facilities, document management, legal proceedings, and other administrative services;

94. consignment services relating to receipts and disbursements, keeping account books, asset management, budgets, closing of accounts, and other businesses relating to accounting and finance;

95. consignment services relating to purchases of goods, inventory control, and selection of suppliers;

96. consignment services relating to preparation of estimates and contracts, order management, credit management, and billing incidental to business activities;

97. general truck freight forwarding;

98. financial business and collection services;

99. consulting services relating to employment;

100. production, sales, and lease of video tapes, DVDs, and other media in which audio and visuals, etc. are recorded; and

101. consulting services incidental or related to any of the foregoing (except for the case in which consulting services are separately defined in each item);

102. any business incidental or related to any of the foregoing; and

103. in addition to the foregoing, any business necessary to accomplish the purpose and objectives of the Company.

ARTICLE 3 LOCATION OF HEAD OFFICE

The Company shall have its head office in Minato-ku, Tokyo.

ARTICLE 4 METHOD OF GIVING PUBLIC NOTICE

Public notices of the Company shall be given in the *Nihon Keizai Shimbun*.

ARTICLE 5 BODIES

The Company shall have the following bodies, in addition to the General Meeting of Shareholders and Directors.

1. Board of Directors
2. Audit and Supervisory Committee
3. Accounting Auditor

## CHAPTER 2
## SHARES

ARTICLE 6 TOTAL NUMBER OF SHARES AUTHORIZED TO BE ISSUED BY THE COMPANY

The total number of shares authorized to be issued by the Company shall be one-point-one billion (1,100,000,000) shares.

ARTICLE 7 PURCHASE OF OWN SHARES

The Company may purchase its own shares through market transactions, etc., by a resolution of the Board of Directors pursuant to the provision of Article 165, Paragraph 2 of the Companies Act.

ARTICLE 8 NUMBER OF SHARES CONSTITUTING ONE UNIT OF SHARES

The number of shares of the Company constituting one (1) unit shall be 100 shares.

ARTICLE 9 RIGHTS WITH RESPECT TO SHARES CONSTITUTING LESS THAN ONE UNIT

Shareholders of the Company may not exercise any rights with respect to their shares constituting less than one unit, other than the rights listed below:

1. the rights listed in each item of Article 189, Paragraph 2 of the Companies Act;
2. the right to make a claim pursuant to the provision of Article 166, Paragraph 1 of the Companies Act;
3. the right to receive an allotment of shares for subscription and an allotment of share options for subscription in proportion to the number of shares held by the shareholders; and
4. the right to make the claim provided for in the following article.

ARTICLE 10 ADDITIONAL PURCHASE WITH RESPECT TO SHARES CONSISTUTING LESS THAN ONE UNIT

A shareholder of the Company holding shares constituting less than one unit may demand that the Company sell to the shareholder the number of shares necessary to make its shares constituting less than one unit a whole unit pursuant to the provisions of the Share Handling Rules.

ARTICLE 11 SHREHOLDER REGISTRY ADMINISTRATOR

1. The Company shall have a Shareholder Registry Administrator with respect to shares of the Company.
2. The Shareholder Registry Administrator and its place of business shall be determined by a resolution of the Board of Directors and shall be notified by way of public notice.
3. The making and keeping of the Shareholder Registry and the Share Option Registry of the Company and other administrative matters relating to the Shareholder Registry and the Share Option Registry shall be entrusted to the Shareholder Registry Administrator and not handled by the Company.

ARTICLE 12 SHARE HANDLING RULES

In addition to the applicable provisions of laws and regulations and these Articles of Incorporation, the handling of shares and share options of the Company, procedures applicable upon exercise of shareholders' rights, and fees for such procedures shall be governed by the Share Handling Rules adopted by the Board of Directors.

ARTICLE 13 RECORD DATE

1. The Company shall treat shareholders with voting rights who are registered in the closing Shareholder Registry as of the thirty-first (31st) day of December of each year as the shareholders entitled to exercise their votes at the Ordinary General Meeting of Shareholders of the relevant business year.

2. Notwithstanding the provisions of the preceding paragraph, if necessary, the Company may specify a record date by a resolution of the Board of Directors, giving public notice of the record date in advance.

## CHAPTER 3
## GENERAL MEETING OF SHAREHOLDERS

### ARTICLE 14 TIMING OF CONVOCATION

An Ordinary General Meeting of Shareholders shall be held within three (3) months from the conclusion of each business year, and an Extraordinary General Meeting of Shareholders shall be held at any time when necessary.

### ARTICLE 15 PERSON TO CONVENE GENERAL MEETING OF SHAREHOLDERS AND CHAIRPERSON

1. Unless otherwise provided by laws or regulations, General Meetings of Shareholders shall be convened by a Representative Director in accordance with a resolution of the Board of Directors, and the Representative Director shall act as chairperson of the General Meetings of Shareholders.
2. If none of the Representative Directors is able to perform his or her duties above, General Meetings of Shareholders shall be convened by another Director specified in accordance with the order previously determined by the Board of Directors, and that Director shall act as chairperson thereat.

### ARTICLE 16 METHOD OF ADOPTING RESOLUTIONS

1. Unless otherwise provided by laws or regulations or these Articles of Incorporation, resolutions of a General Meeting of Shareholders shall be adopted by a majority of votes of the shareholders entitled to exercise their votes and present at the meeting.
2. Unless otherwise provided by these Articles of Incorporation, the special resolution of a General Meeting of Shareholders set forth in Article 309, Paragraph 2 of the Companies Act shall be made by a majority of no less than two-thirds of the votes of the shareholders present at the meeting where shareholders holding no less than one-third of the votes of all shareholders entitled to exercise their votes are present.

### ARTICLE 17 EXERCISE OF VOTING BY PROXY

1. A shareholder may exercise his or her votes at any General Meeting of Shareholders through a single proxy who must be another shareholder having voting rights in the Company.
2. In the case described in the preceding paragraph, the shareholder or his or her proxy shall submit to the Company, in advance, a document showing the proxy's authority for each General Meeting of Shareholders.

ARTICLE 18 MINUTES

1. A summary of proceedings at a General Meeting of Shareholders and the results thereof and other matters set forth in laws and regulations shall be recorded in minutes in writing or by electronic recording.

2. The minutes described in the preceding paragraph shall be kept in the head office for ten (10) years, and copies of such minutes shall be kept in branch offices for five (5) years.

ARTICLE 19 INTERNET DISCLOSURE AND DEEMED PROVISION OF REFERENCE MATERIALS FOR GENERAL MEETINGS OF SHAREHOLDERS, ETC.

By way of disclosure of the information to be written or indicated on reference materials for General Meetings of Shareholders, management reports, financial statements and consolidated financial statements at the times of convening General Meetings of Shareholders using the Internet pursuant to the provisions of the Ordinance of the Ministry of Justice, the Company may deem that it has provided such documents to shareholders.

## CHAPTER 4
## DIRECTORS AND BOARD OF DIRECTORS

ARTICLE 20 NUMBER OF DIRECTORS

1. The Company shall have no more than fifteen (15) Directors.

2. Among the Directors described in the preceding paragraph, the Company shall have no more than four (4) Directors who are Audit and Supervisory Committee Members.

ARTICLE 21 ELECTION OF DIRECTORS

1. Directors shall be elected at General Meetings of Shareholders by a majority of the votes of the shareholders present at a meeting where shareholders holding no less than one-third of the votes of all shareholders entitled to exercise their votes are present.

2. The election described in the preceding paragraph shall be carried out while distinguishing between Directors who are Audit and Supervisory Committee Members and Directors who are not Audit and Supervisory Committee Members.

3. No cumulative voting may be used for the election of Directors.

ARTICLE 22 TERMS OF OFFICE OF DIRECTORS

1. The term of office of each Director who is not an Audit and Supervisory Committee Member shall expire at the conclusion of the Ordinary General Meeting of Shareholders held for the last business year that ends within one (1) year from his or her election. The term of office of each Director who is an Audit and Supervisory Committee Member shall expire at the conclusion of the Ordinary General Meeting of Shareholders held for the last business year that ends within two (2) years from his or her election.

2. The term of office of a Director who is an Audit and Supervisory Committee Member elected to

fill a vacancy shall expire at the time the term of office of his or her predecessor expires.

ARTICLE 23 REPRESENTATIVE DIRECTORS AND ASSIGNMENT OF BUSINESSES

1. The Company shall elect one or more Representative Directors from among the Directors who are not Audit and Supervisory Committee Members by a resolution of the Board of Directors. Several Representative Directors may be elected.

2. Each Representative Director shall represent the Company and conduct the business of the Company in accordance with resolutions of General Meetings of Shareholders and the Board of Directors.

3. The Company may, if necessary, by a resolution of the Board of Directors, elect a Chairperson from among the Directors who are not Audit and Supervisory Committee Members, and grant the Chairperson the right to represent the Company.

4. The Board of Directors may elect Directors who are to be responsible for conducting certain businesses of the Company from among the Directors who are not Audit and Supervisory Committee Members.

5. The Company may elect Executive Officers by a resolution of the Board of Directors and have them execute the business of the Company assigned to them.

ARTICLE 24 CONVOCATION OF A MEETING OF THE BOARD OF DIRECTORS

1. Unless otherwise provided by laws or regulations, the person to convene meetings of the Board of Directors and the chairperson of the Board of Directors shall be determined by the Rules of the Board of Directors.

2. A notice of a meeting of the Board of Directors shall be dispatched to each Director at least three (3) days prior to the date of the meeting; provided, however, that in case of emergency, such period may be shortened.

3. With the consent of all Directors, the Board of Directors may be convened without following the procedure for convening the meeting.

ARTICLE 25 METHOD OF ADOPTING RESOLUTIONS

Resolutions of the Board of Directors shall be adopted by a majority of the Directors present at the meeting where the majority of all Directors are present.

ARTICLE 26 DEEMED RESOLUTIONS OF THE BOARD OF DIRECTORS

The Company may deem that a resolution has been adopted by the Board of Directors when the requirements under Article 370 of the Companies Act are satisfied.

ARTICLE 27 DELEGATION OF POWER TO MAKE DECISIONS ON EXECUTION OF IMPORTANT OPERATIONS

The Company may, pursuant to the provisions of Article 399-13, Paragraph 6 of the Companies Act, delegate all or part of the power to make decisions on the execution of important

operations (excluding the matters listed in each Item of Paragraph 5 of the same Article) to Directors by a resolution of the Board of Directors.

ARTICLE 28 MINUTES OF THE BOARD OF DIRECTORS

1. A summary of the proceedings at a meeting of the Board of Directors and the results thereof and other matters set forth in laws and regulations shall be recorded in the minutes in writing or by electronic recording, and the minutes shall bear the signatures, names and seal impressions, or the digital signatures of the Directors present.

2. The minutes described in the preceding paragraph shall be kept in the head office for ten (10) years.

ARTICLE 29 RULES OF THE BOARD OF DIRECTORS

In addition to applicable provisions of laws and regulations and these Articles of Incorporation, all matters concerning the Board of Directors shall be governed by the Rules of the Board of Directors adopted by the Board of Directors.

ARTICLE 30 REMUNERATION FOR DIRECTORS

Remuneration for Directors shall be determined by a resolution of a General Meeting of Shareholders while distinguishing between Directors who are Audit and Supervisory Committee Members and Directors who are not Audit and Supervisory Committee Members.

ARTICLE 31 EXEMPTION OF DIRECTORS' LIABILITY

1. If the requirements provided for in the applicable laws and regulations are satisfied, the Company may, by a resolution of the Board of Directors, exempt a Director (including a person who was a Director) from the liability provided for in Article 423, Paragraph 1 of the Companies Act; provided, however, that the exemption shall be limited to an amount calculated by deducting the minimum amount of liability provided for in the applicable laws and regulations from the total amount of the Director's liability.

2. The Company may execute an agreement with a Director (excluding Directors, etc., involved in business execution) that limits the liability provided for in Article 423, Paragraph 1 of the Companies Act if the requirements provided for in the applicable laws and regulations are satisfied; provided, however, that the limit of liability under such agreement shall be (a) a predetermined amount of no less than ten million (10,000,000) yen or (b) the minimum amount of liability provided for in the applicable laws and regulations, whichever is higher.

## CHAPTER 5
## AUDIT AND SUPERVISORY COMMITTEE

ARTICLE 32 AUDIT AND SUPERVISORY COMMITTEE

The Audit and Supervisory Committee shall exercise the authority necessary to execute its

duties in addition to deciding upon matters as provided for in the applicable laws and regulations.

ARTICLE 33　CONVOCATION OF AUDIT AND SUPERVISORY COMMITTEE

1. The Audit and Supervisory Committee may be convened by any Audit and Supervisory Committee Member.

2. A notice of a meeting of the Audit and Supervisory Committee shall be dispatched to each member of the Audit and Supervisory Committee at least three (3) days prior to the date of such meeting; provided, however, that in case of emergency, such period may be shortened.

3. With the consent of all Audit and Supervisory Committee Members, the Audit and Supervisory Committee may be convened without following the procedure for convening the meeting.

ARTICLE 34　RULES OF THE AUDIT AND SUPERVISORY COMMITTEE

In addition to the applicable provisions of laws and regulations and these Articles of Incorporation, all matters concerning the Audit and Supervisory Committee shall be governed by the Rules of the Audit and Supervisory Committee adopted by the Audit and Supervisory Committee.

## CHAPTER 6
## ACCOUNTING AUDITOR

ARTICLE 35　ELECTION OF ACCOUNTING AUDITOR

An Accounting Auditor shall be elected by a resolution of a General Meeting of Shareholders.

ARTICLE 36　TERMS OF OFFICE OF ACCOUNTING AUDITOR

1. The terms of office of an Accounting Auditor shall expire at the conclusion of the Ordinary General Meeting of Shareholders held for the last business year that ends within one (1) year from his or her election.

2. Unless otherwise determined by a resolution of the Ordinary General Meeting of Shareholders described in the preceding paragraph, the Accounting Auditor shall be deemed to have been reelected at the same meeting.

ARTICLE 37　REMUNERATION FOR ACCOUNTING AUDITOR

Remuneration for an Accounting Auditor shall be determined by a Representative Director with the consent of the Audit and Supervisory Committee.

## CHAPTER 7
## ACCOUNTING

ARTICLE 38　BUSINESS YEAR

The business year of the Company shall be from the first (1st) day of January of each year

to the thirty-first (31st) day of December of the same year.

ARTICLE 39 BODY FOR DECISION ON DISTRIBUTION OF DIVIDENDS, ETC.

Regarding matters provided for in each Item of Article 459, Paragraph 1 of the Companies Act, such as the distribution of dividends, etc., the Company may decide upon such matters by a resolution of the Board of Directors, unless otherwise provided for in the applicable laws and regulations.

ARTICLE 40 RECORD DATE FOR DISTRIBUTION OF DIVIDENDS

1. The record date for the year-end dividends of the Company shall be the thirty-first (31st) day of December of each year.
2. The record date for interim dividends of the Company shall be the thirtieth (30th) day of June of each year.
3. In addition to the preceding two paragraphs, distribution of dividends may be made by prescribing a record date.

ARTICLE 41 TERMINATION OF OBLIGATION

1. In the event where the dividend is cash, the Company shall be exempt from liability for paying dividends if and when the dividends remain unclaimed after three (3) years have elapsed from the date on which such dividends became due and payable.
2. The cash described in the preceding paragraph shall bear no interest.