

# ARTICLES OF INCORPORATION

## CHAPTER 1 GENERAL PROVISIONS

(Trade Name)

Article 1 The name of the Company shall be “RAKUTEN GROUP KABUSHIKI KAISHA”, and in English it shall be “Rakuten Group, Inc.”

(Purpose)

Article 2 The purposes of the Company shall be to control and manage the business operations of companies or business entities in Japan and overseas that engage in the following businesses by acquiring or holding shares or equities of the said companies or business entities:

1. Operation of and consulting concerning various marketing activities and retail trade.
2. Consulting services concerning analysis and designing of computer systems.
3. Correspondence sales business.
4. Publishing business.
5. Investment business.
6. Telecommunication business and provision of services concerning various information provision, information gathering, information processing and telecommunication.
7. The following business activities related to computers, computer peripherals, computer-related devices, software and digital contents:
  - a) Development and production
  - b) Sale, import, export, intermediary service and capital investment
  - c) Maintenance and repair
  - d) Operation and dispatch of personnel
  - e) Calculation service
  - f) Lease and rental
  - g) Distribution
8. Various broadcasting business activities under the Broadcast Law and business relating to the development, production, instruction and sale of broadcasting-related technologies.
9. Planning and production of advertisement and advertisement agency business.
10. Business relating to the dispatching of temporary staff, fee-charging employment placement, and training, guidance and education for personnel capacity-building to

seek the proper job

11. Travel business under the Travel Industry Act.
12. Travel agency business.
13. Nonlife insurance agency business and business relating to the solicitation of life insurance.
14. Real estate transaction business
15. Loaning money, intermediary service and guarantee of lending and borrowing of money, dealing with credit cards, financial instruments business, bank agency business , electronic settlement agency business and other financial businesses.
16. Issue, sales and management of electronic value information such as electronic money and crypto-assets, and prepaid payment instruments, provision of electronic settlement, collection and payment agency services, fund transfer business and crypto-asset exchange business.
17. Sale, purchase, lease, intermediary service, agency service and management of real estate and design, construction, management and contracting service relating to civil engineering and construction work.
18. Real estate appraisal business.
19. Sale and purchase of secondhand articles.
20. Sale and purchase of rights to use restaurants, eating and drinking establishments, hotels, inns, performing theaters, movie theaters, recreation halls and sports facilities, issuance of discount cards for use of aforementioned facilities, business related to promotion, development and advertisement of aforementioned facilities, business related to investigation and instruction for aforementioned facilities and business related to the management of member stores.
21. Holding, management and utilization of copyrights, rights neighboring on copyrights, design rights, trademark rights, patent rights and other intellectual property rights.
22. Leasing business.
23. Food sales
24. Land transportation business, marine transportation business, air transportation business, cargo handling business, cargo forwarder business, transportation agency business, customs clearance business, import agency business and warehousing business.
25. Operation and management of educational facilities, medical facilities, sporting facilities, restaurants, hotels, kiosks and other facilities.
26. Planning, production, sale and lease of audio software and visual software.
27. Collection agency business.
28. Performance and sales of tickets relating to baseball, soccer, other sports, dramatic entertainment, theatrical entertainment, movies and other entertainment business,

and sales and refund of betting ticket for public games and sports promotion and other public lottery ticket.

29. Research, development, manufacture, sales and manufacturing, processing, import, export and sale of sporting goods, game machines, toys, agricultural, marine and livestock products and processed food, household goods and miscellaneous goods, cosmetics, pharmaceutical products and medical devices.
  30. Management of pharmacies and dispensing of pharmaceuticals.
  31. Training and management of entertainers, musicians, athletes, instructors, audio and video engineers and other professionals.
  32. Supply/retail business of energy including electricity and gas
  33. Planning, development, production, distribution, and maintenance of traffic management system for unmanned aircraft system.
  34. Any and all businesses relative to each of the foregoing items.
2. The Company may engage in the businesses stipulated in each of the foregoing items and all other businesses incidental and related thereto.

(Location of the Head Office)

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

(Corporate Organs)

Article 4 The Company shall have the following in addition to the General Meetings of Shareholders and Directors:

- (1) Board of Directors
- (2) Audit & Supervisory Board Members
- (3) Audit & Supervisory Board; and
- (4) Accounting Auditors

(Method of Giving Public Notices)

Article 5 The public notices of the Company shall be given by electronic means. In the case, however, that the Company cannot give notices by electronic means due to any accident or any other reasons beyond its control, public notices may be given by publication in the Nihon Keizai Shimbun.

## CHAPTER 2 SHARES

(Total Number of Shares Authorized to be issued)

Article 6 The total number of shares authorized to be issued by the Company shall be

3,941,800,000 shares.

(Number of Shares Constituting One Unit)

Article 7 The number of shares constituting one unit shall be 100 shares.

(Rights with Respect to Shareholders Holding Shares Constituting Less Than One Unit)

Article 8 Shareholders holding shares constituting less than one unit of the Company shall not exercise rights other than those specified in the following sections:

- (1) Right that cannot be restricted by the Articles of Incorporation in accordance with laws and regulations;
- (2) Right to receive share subscription or to receive allotment of Subscription Rights to Shares in accordance with the number of shares held by the shareholder;  
and
- (3) Right to make a request to the Company provided for in the following article.

(Request for Sale of Shares Constituting Less Than One Unit)

Article 9 Shareholders holding shares constituting less than one unit may request the Company to sell to him/her such amount of shares which will, together with the shares constituting less than one unit, constitute one unit of shares.

(Administrator of the Shareholder Registry)

Article 10 The Company shall have an administrator of the shareholder registry.

2. The administrator of the shareholder registry and the place of its handling business shall be designated by a resolution of the Board of Directors, and a public notice thereof shall be given.
3. Preparation and storage of the shareholder registry and the share option registry and any other administrative services relating to the shareholder registry and the share option registry shall be entrusted to the administrator of the shareholder registry and shall not be conducted by the Company.

(Regulations Concerning Handling Shares)

Article 11 Handling shares of the Company shall be governed by, in addition to the applicable laws and regulations and these Articles of Incorporation, the Regulations for Share Handling prescribed by the Board of Directors.

## CHAPTER 3 GENERAL SHAREHOLDERS MEETINGS

(Convocation)

Article 12 The ordinary General Shareholders Meeting of the Company shall be convened in March each year and the extraordinary General Shareholders Meeting shall be convened whenever necessary.

2. The General Shareholders Meeting of the Company may be a General Shareholders Meeting with no specified location.

(Record Date for Ordinary General Shareholders Meeting)

Article 13 The record date for the voting rights to be exercised at the ordinary General Shareholders Meeting of the Company shall be December 31 of each year.

(Person to Convene and Chairman)

Article 14 A General Shareholders Meeting shall be convened by the Representative Director. In case where the Representative Director is unable to convene the meeting, another Director who is selected in accordance with the sequence prescribed in advance by the Board of Directors shall convene the meeting.

2. A Director who is appointed in advance by the Board of Directors shall act as chairman at a General Shareholders Meeting. In the case that said Director is prevented from so acting, another Director who is selected in accordance with the sequence prescribed in advance by the Board of Directors shall act as chairman thereat.

(Measures for providing information in electronic format, etc.)

Article 15 When the Company convenes a General Meeting of Shareholders, it shall take measures for providing information that constitutes the content of reference materials for the General Meeting of Shareholders, etc. in electronic format.

2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.

(Method of Resolution)

Article 16 Except as otherwise provided by applicable laws and regulations or by these Articles of Incorporation, resolutions at a General Shareholders Meeting shall be adopted by a majority of the votes of shareholders present at the General Shareholders Meeting.

2. The special resolution pursuant to paragraph 2 of article 309 of the Companies Act shall be adopted by two-thirds or more of the votes of the shareholders present at a

General Shareholders Meeting, at which one-third or more of all shareholders holding voting rights are present.

(Exercise of Voting Rights by Proxy)

Article 17 Shareholders may exercise their voting rights by proxy, who shall be a single shareholder of the Company entitled to vote.

2. Such a shareholder or proxy shall be required to submit to the Company a document certifying the proxy's power of attorney for each General Shareholders Meeting.

## CHAPTER 4 DIRECTORS AND BOARD OF DIRECTORS

(Number of Directors)

Article 18 The number of Directors of the Company shall be within 16 (sixteen).

(Method of Election of Directors)

Article 19 Directors shall be elected at a General Shareholders Meeting.

2. The resolution for the election of Directors shall be made by a majority of the votes of shareholders present at a General Shareholders Meeting, at which one-third or more of all shareholders holding voting rights are present.
3. No cumulative voting shall apply to the resolution for the election of Directors.

(Term of Office of Directors)

Article 20 The term of office of Directors shall expire at the conclusion of the ordinary General Shareholders Meeting for the last business year ending within 1 (one) year after their election.

(Representative Director and Directors with Specific Titles)

Article 21 The Board of Directors shall select a Representative Director(s) by resolution.

2. The Board of Directors may, by resolution, select 1 (one) Chairman, 1 (one) President and several Vice Chairmen, Executive Vice Presidents, Senior Vice Presidents and Managing Directors.

(Person to Convene and Chairman of the Board of Directors)

Article 22 Unless otherwise provided by applicable laws and regulations, the Chairman shall convene a meeting of the Board of Directors and act as Chairman thereat.

2. If there is a vacancy in the position of Chairman or the Chairman is prevented from so acting, then the President shall act in his/her place, and if the President is also

prevented from so acting, then another Director who is selected in accordance with the sequence prescribed in advance by the Board of Directors, respectively, shall convene a meeting of the Board of Directors and act as chairman thereof.

(Notice of Meeting of the Board of Directors)

Article 23 A notice of convocation of a meeting of the Board of Directors shall be dispatched to

each Director and Audit & Supervisory Board Member at least 3 (three) days before the date of such a meeting, provided, however, that such period may be shortened in case of emergency.

2. If unanimous consent of all Directors and Audit & Supervisory Board Members is obtained, a meeting of the Board of Directors may be held without the convocation procedures.

(Omission of Resolution of the Board of Directors)

Article 24 In the case where the requirements prescribed in article 370 of the Companies Act are satisfied, the resolution of the Board of Directors shall be deemed to be adopted.

(Regulations Concerning the Board of Directors)

Article 25 Matters concerning the Board of Directors shall be governed by, in addition to the applicable laws and regulations and these Articles of Incorporation, the Regulation for the Board of Directors prescribed by the Board of Directors.

(Remuneration of Directors, etc.)

Article 26 The remuneration, bonuses and other financial benefits paid by the Company to the Directors in consideration of the performance of their duties (hereinafter referred to as the "Remuneration, etc.") of directors shall be determined by resolution of a General Shareholders Meeting.

(Exemptions from Directors' Liability)

Article 27 The Company may, by resolution of the Board of Directors, exempt Directors (including former Directors) from the liability for damages arising as a result of negligence in performing their duties to the extent permitted by the applicable laws and regulations pursuant to paragraph 1 of article 426 of the Companies Act.

2. The Company may enter into an agreement with Directors (excluding executive Directors, etc.) to limit their liability for damages arising as a result of negligence in performing their duties, pursuant to paragraph 1 of article 427 of the Companies Act, provided, however, that the limitation of such liability for damages under such

agreement shall be set forth within the amount stipulated in the applicable laws and regulations.

## CHAPTER 5 AUDIT & SUPERVISORY BOARD MEMBERS AND AUDIT & SUPERVISORY BOARD

(Number of Audit & Supervisory Board Members)

Article 28 The number of Audit & Supervisory Board Members of the Company shall be within 4 (four).

(Method of Election of Audit & Supervisory Board Members)

Article 29 Audit & Supervisory Board Members shall be elected at a General Shareholders Meeting.

2. The resolution for the election of Audit & Supervisory Board Members shall be made by a majority of the votes of shareholders present at a General Shareholders Meeting, at which one-third or more of all shareholders holding voting rights are present.

(Term of Office of Audit & Supervisory Board Members)

Article 30 The term of office of Audit & Supervisory Board Members shall expire at the conclusion of the ordinary General Shareholders Meeting for the last business year ending within 4 (four) years after their election.

2. The term of office of an Audit & Supervisory Board Member elected to fill a vacancy of an Audit & Supervisory Board Member who resigned from his/her office before the expiration of his/her term shall expire at the time of expiration of the term of office of such resigned Audit & Supervisory Board Member.

(Full-time Audit & Supervisory Board Members)

Article 31 The Audit & Supervisory Board shall appoint one or more full-time Audit & Supervisory Board Member(s) by resolution.

(Notice of Meeting of the Audit & Supervisory Board)

Article 32 A notice of convocation of a meeting of the Audit & Supervisory Board shall be dispatched to each Audit & Supervisory Board Member at least 3 (three) days before the date of such a meeting, provided, however, that such period may be shortened in case of emergency.

2. If unanimous consent of all Audit & Supervisory Board Members is obtained, a meeting of the Audit & Supervisory Board may be held without the convocation



procedures.

(Regulations for the Audit & Supervisory Board)

Article 33 Matters concerning the Audit & Supervisory Board of the Company shall be governed by, in addition to the applicable laws and regulations and these Articles of Incorporation, the Regulations for the Audit & Supervisory Board prescribed by the Audit & Supervisory Board,

(Remuneration of Audit & Supervisory Board Members, etc.)

Article 34 The remuneration, etc. of Audit & Supervisory Board Members shall be determined by resolution of a General Shareholders Meeting.

(Exemptions from Liability of Audit & Supervisory Board Members)

Article 35 The Company may, by resolution of the Board of Directors, exempt Audit & Supervisory Board Members (including former Audit & Supervisory Board Members) from liability for damages arising as a result of negligence in performing their duties to the extent permitted by the applicable laws and regulations pursuant to paragraph 1 of article 426 of the Companies Act.

2. The Company may enter into an agreement with Audit & Supervisory Board Members to limit their liability for damages arising as a result of negligence in performing their duties pursuant to paragraph 1 of article 427 of the Companies Act, provided, however, that the limitation of such liability for damages under such agreement shall be set forth within the amount stipulated in the applicable laws and regulations.

## CHAPTER 6 ACCOUNTING

(Business Year)

Article 36 The business year of the Company shall be a period of 1 (one) year commencing on January 1 and ending on December 31 each year.

(Deciding Dividends from Surplus)

Article 37 Unless otherwise provided by applicable laws and regulations, the Company may determine the matters prescribed in each item of paragraph 1 of article 459 of the Companies Act including dividends of surplus by a resolution of the Board of Directors, not by a resolution of a General Shareholders Meeting.

(Record Date for Dividends of Surplus)

Article 38 The record date for the year-end dividends of the Company shall be December 31 of each year.

2. The record date for the interim dividends of the Company shall be June 30 of each year.
3. In addition to the cases prescribed in the above two paragraphs, the Company may distribute dividends of surplus on any record date determined by the Company.

(Limitation of Payment Period for Dividends)

Article 39 In case of cash dividends, the Company shall be relieved of its obligation to pay such dividends if dividends remain unreceived after a period of full 3 (three) years from the date on which payment thereof was commenced.

Revised on March 30, 2022.