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# **ARTICLES OF INCORPORATION**

**SOJITZ CORPORATION**

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## CHAPTER I      GENERAL PROVISIONS

### Article 1      (Trade Name)

The name of the Company shall be *Sojitz Kabushiki Kaisha*, and in English, Sojitz Corporation.

### Article 2      (Purpose)

The purpose of the Company shall be to carry out the following businesses, as well as to control and manage the business activities of companies that carry out the following businesses and the foreign companies that carry out equivalent businesses, through the holding of shares or interests therein:

1. The purchase and sale, and importation and exportation business for the following products:
  - (a) Apparel, other textile products and their raw materials;
  - (b) Foods, sugar, fats and oils and their raw materials, agriculture and fishery products, food products, beverages (including alcohol, spirits and beverages containing alcohol), salt and tobacco;
  - (c) Fertilizers, feed and their raw materials;
  - (d) Electrical, electronic and communications machinery and equipment, precision machinery and equipment (including measuring instruments, gauges and medical devices), and other general machinery and equipment, exhaust gas desulfurizers and other pollution prevention equipment, other various machinery and equipment and vehicles, automobiles, marine vessels, aircraft and other transportation related machinery, and their component parts;
  - (e) Iron and steel, nonferrous metals, metallic minerals, nonmetallic minerals, and their products;
  - (f) Coal, petroleum, gas (including compressed gas and liquefied gas), other fuels, nuclear materials for fuel and other resources, and their products;
  - (g) Lumber, ceramic materials and their products, and other building materials;
  - (h) Paper, pulp, rubber, leather and their products, as well as office supplies, athletic equipment, musical instruments, furniture, and daily necessities and sundries;
  - (i) Dyes, pigments, paints, celluloids, plastics, other chemical products, explosives, drugs (including pharmaceuticals, quasi-drugs, veterinary drugs, poisonous substances and deleterious substances), radioactive substances, radioactive isotopes, dental materials, sanitary products, cosmetics and their raw materials;
  - (j) Printed materials, publications and visual materials;
  - (k) Industrial water and drinking water;
  - (l) Development of energy through the use of wind power, solar heat, geothermal heat and the like:

- (m) Livestock and plants; and,
  - (o) firearms.
2. Manufacture and processing of the products of the preceding items and the contracting business thereof (including research and development);
  3. Planning, inspection, design, construction, supervision, contracting and consulting business for construction, building, civil engineering and demolition works;
  4. Repair of various machinery and equipment, various mechanical equipment, various transportation related equipment and their component parts, as well as the contracting business and supervision business for the installation work for various machinery and equipment and various mechanical equipment;
  5. Recycling business for used vehicles pursuant to the Act on Recycling of End-of-Life-Automobiles;
  6. Trading of greenhouse gas emission credits;
  7. Agency business, brokerage business and wholesale business for the preceding respective items;
  8. Warehouse business, freight forwarding business, and agency business therefor;
  9. Marine transportation business, ground transportation business, air transportation business and agency business therefor;
  10. Casualty insurance agency business, insurance agency business under the Act on Securing Compensation for Automobile Accidents, business related to solicitations for life insurance, and insurance brokerage business;
  11. Purchase and sale, lease and lending, rental, brokerage and management business for real estate;
  12. Lease, lending and rental of movables and brokerage business therefor;
  13. Purchase and sale business for precious metals, precious stones, works of art and antiquities;
  14. Development, mining and production of resources such as petroleum, coal, natural gas, geothermal heat, solar heat, nuclear power, hydraulic power, wind power, other energy resources, and minerals, agricultural products, marine products, livestock products, forests and other animals and plants, as well as the excavation and sales of hot springs;
  15. Agriculture, forestry and fisheries business (cultivation, livestock breeding, forestry, lumbering, fishing, aquaculture and the like);
  16. Business related to the generation and supply of electricity;
  17. General waste disposal business, industrial waste disposal business and purification treatment business for contaminated soil and water;
  18. Acquisition, purchase and sale, leasing, planning, development, preservation, exploitation, brokerage and conveyance of industrial property rights, knowhow, copyrights, other intangible property rights, system engineering and software;

19. Business related to the processing and provision of data, telecommunications business, wireless and cable television and radio broadcasting business, and program supply business;
20. Production and sales business for publications, printed materials and visual materials;
21. Advertising business and advertising agency business;
22. Planning, management and implementation of events;
23. Production and sale of various educational books and materials, and management of tutorial and cultural classrooms;
24. Holding, management, purchase and sale, brokerage, purchase and sale mediation, and fiduciary services for negotiable securities and the like, purchase and sale of various receivables, exchange transactions, credit cards, installment financing and various financial businesses;
25. Contracting business related to accounting operations, the processing of financial statements and payroll;
26. Collection and analysis of credit information and data supply services;
27. Commodities investment and sales business and commodities investment advisory business;
28. Securities business, securities investment advisory business and investment advisory business related to negotiable securities;
29. Management of hotels, inns, other tourist facilities, restaurants, golf courses, marine clubs and other leisure and sports facilities;
30. Sale and brokerage of access rights and membership rights for membership hotels;
31. Management of hospitals, clinics, treatment facilities, fee-based senior citizens' homes and pharmacies;
32. Travel business and travel agency business under the Travel Agency Act;
33. Contingent laborer staffing business;
34. Inspection, maintenance and other services for constructions facilities conducted pursuant to applicable laws and regulations as well as the consignment, contracting, agency and brokerage business therefor;
35. Consulting for general corporate management and administration operations;
36. Investigations, research, education, training and consignment business as well as consulting business therefor for the preceding respective items and the business incidental or related thereto;
37. All business, and investment loans and guarantees incidental or related to the preceding respective items; and,
38. Businesses other than those set out in the preceding respective items.

Article 3 (Location of Head Office)

The Company's head office shall be located in Chiyoda-ku, Tokyo.

Article 4 (Corporate Bodies)

In addition to the General Shareholders' Meeting and Directors, the Company shall establish the following corporate bodies:

1. Board of Directors;
2. Audit and Supervisory Board Members;
3. Audit and Supervisory Board; and,
4. Accounting Auditors

Article 5 (Method of Public Notice)

The method of public notice for the Company shall be electronic public notice; provided, however, that in the event of an accident or other unavoidable circumstances which render electronic public notices impossible, the Company shall publish notices by means of placement in the Nihon Keizai Shimbun.

CHAPTER II SHARES

Article 6 (Total Number of Shares Authorized for Issuance)

The total number of shares authorized for issuance by the Company shall be 500,000,000 shares of common stock.

Article 7 (Acquisition of Treasury Stock)

The Company, pursuant to the provisions of Article 165, Paragraph 2 of the Companies Act, shall be entitled to acquire treasury stock by resolution of the Board of Directors through market transactions or the like.

Article 8 (Shares Constituting One Unit)

- (1) The number of shares constituting one (1) unit of the Company's common stock shall be one hundred (100) shares.
- (2) The Company's shareholders, who hold fractional shares, in accordance with the provisions of the Share Handling Rules, shall be entitled to request the Company, by paying a prescribed fee, to sell the number of shares of the Company which, together with the fractional unit shares held thereby, will constitute the number of one share unit.

Article 9 (Share Handling Rules)

The handling and fees related to shares and new share acquisition rights shall be governed by laws, regulations, these Articles of Incorporation, and the Share Handling Rules prescribed by the Board of Directors.

Article 10 (Shareholder Register Administrator)

- (1) The Company shall appoint a shareholder register administrator.

- (2) The shareholder register administrator and its administrative office shall be designated by resolution of the Board of Directors, and public notice shall be provided.
- (3) The creation and keeping of the Company's register of shareholders and register of new share acquisition rights and other matters related to the register of shareholders and register of new share acquisition rights shall be delegated to the shareholder register administrator, and shall not be handled by the Company.

### CHAPTER III GENERAL SHAREHOLDERS' MEETING

#### Article 11 (Convocation)

- (1) Ordinary General Shareholders' Meetings shall be convened within three (3) months after the end of each fiscal year, and Extraordinary General Shareholders' Meetings shall be convened as needed.
- (2) The Company shall be entitled to hold General Shareholders' Meetings without designating a location for the General Shareholders' Meeting.

#### Article 12 (Record Date for Ordinary General Shareholders' Meeting)

The record date for voting rights in an Ordinary General Shareholders' Meeting shall be March 31<sup>st</sup> of each year.

#### Article 13 (Authorized Convenor and Chairperson)

- (1) Unless otherwise prescribed under laws and regulations, the Director prescribed in advance by the Board of Directors shall, by resolution of the Board of Directors, convene a General Shareholders' Meeting.
- (2) If the Director prescribed in the preceding item is unavailable, another Director, in an order prescribed in advance by the Board of Directors, shall convene the General Shareholders' Meeting.
- (3) The President shall serve as the chairperson of the General Shareholders' Meeting.
- (4) If the President is unavailable, another Director or Executive Officer, in an order prescribed in advance by the Board of Directors, shall serve as the chairperson.

#### Article 14 (Electronic Provision Measures, etc.)

- (1) When convening a General Shareholders' Meeting, the Company shall adopt electronic provision measures regarding the information contained in the reference materials and the like for the General Shareholders' Meeting.
- (2) Of the matters subject to the electronic provision measures, the Company shall be entitled to omit all or a portion of those matters prescribed by ordinance of the Ministry of Justice in the documents delivered to those shareholders who have requested the delivery of documents by the record date for voting rights.

Article 15 (Method of Resolution)

- (1) Unless otherwise prescribed under laws, regulations or these Articles of Incorporation, shareholder resolutions shall be passed by majority of the voting rights of the shareholders who are in attendance and eligible to cast votes.
- (2) The resolutions prescribed in Article 309, Paragraph 2 of the Companies Act shall be passed at a meeting attended by shareholders possessing one-third (1/3) or more of the voting rights of shareholders who are eligible to cast votes, by two-thirds (2/3) or more of the voting rights of the shareholders who are in attendance and eligible to cast votes.

Article 16 (Voting by Proxy)

- (1) A shareholder shall be entitled to exercise their voting rights through a proxy who is another shareholder that holds the Company's voting rights.
- (2) The shareholder or the proxy of the preceding paragraph must submit a document attesting to their right of proxy to the Company for each General Shareholders' Meeting.

CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS

Article 17 (Number of Directors)

The Company shall have no more than ten (10) Directors.

Article 18 (Election of Directors)

- (1) Directors shall be elected by shareholder resolution.
- (2) Resolutions for the election of Directors shall be passed at a meeting attended by shareholders possessing one-third (1/3) or more of the voting rights of shareholders who are eligible to cast votes, by a majority of the voting rights of the shareholders who are in attendance and eligible to cast votes.
- (3) Resolutions for the election of Directors shall not be passed by cumulative voting.

Article 19 (Term of Office for Directors)

- (1) The term of office for Directors shall expire upon the conclusion of the Ordinary General Shareholders' Meetings associated with the last fiscal year ending within one (1) year after their election.
- (2) The term of office for a Director who was elected to fill an increase in the number of Directors or a vacancy for a Director who resigned prior to the expiration of his or her term of office shall extend through the expiration of the term of office for the other Directors.

Article 20 (Representative Directors, Titled Directors and Executive Officers, etc.)

- (1) The Board of Directors shall elect Representative Directors from among the Directors.
- (2) The Board of Directors shall prescribe Executive Officers, and shall have them execute business.

- (3) The Board of Directors shall elect one (1) President from among the Directors and Executive Officers.
- (4) The Board of Directors may elect one (1) Chairman, and several Vice Chairmen, Executive Vice Presidents, Senior Managing Directors and Managing Directors.

Article 21 (Authorized Convenor and Chairperson for Meetings of Board of Directors)

- (1) Unless otherwise prescribed under laws and regulations, meetings of the Board of Directors shall be convened and chaired by a Director prescribed in advance by the Board of Directors.
- (2) If the chairperson of the preceding item is unavailable, other Directors, in an order prescribed in advance by the Board of Directors, shall convene and chair meetings of the Board of Directors.

Article 22 (Notice of Convening of Meeting of the Board of Directors)

Notice of the convening of a meeting of the Board of Directors shall be issued to each Director and each Audit and Supervisory Board Member by no later than three (3) days prior to the meeting date; provided, however, that this time period may be shortened in times of urgency.

Article 23 (Omission of Board of Directors' Resolutions)

In the event a Director proposes a matter subject to resolution by the Board of Directors, if all of the Directors who are eligible to participate in the corresponding proposal express their consent thereto in writing or by electromagnetic record, and the Audit and Supervisory Board Members do not raise objections thereto, the Company shall be entitled to deem that the proposal has been passed by resolution of the Board of Directors.

Article 24 (Board of Directors Rules)

Matters related to the Board of Directors shall be governed by the provisions of laws, regulations, these Articles of Incorporation, and the Board of Directors Rules prescribed by the Board of Directors.

Article 25 (Exemption of Directors from Liability)

- (1) Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company, by resolution of the Board of Directors, shall be entitled to exempt Directors (including former Directors) from liability for the compensation of damages of Article 423, Paragraph 1 of the Companies Act, to the extent allowed under laws and regulations.
- (2) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company shall be entitled to enter into agreements with Outside Directors that limit the liability of Outside Directors for the compensation of damages of Article 423, Paragraph 1 of the Companies Act; provided, however, that the limit of liability under such agreements shall



be the higher of a prescribed amount, which shall be at least JPY 10,000,000 or more, or the minimum amount prescribed under Article 425, Paragraph 1 of the Companies Act.

#### CHAPTER V AUDIT AND SUPERVISORY BOARD MEMBERS AND AUDIT AND SUPERVISORY BOARD

##### Article 26 (Number of Audit and Supervisory Board Members)

The Company shall have no more than five (5) Audit and Supervisory Board Members.

##### Article 27 (Election of Supervisory Board Members)

- (1) Audit and Supervisory Board Members shall be elected by shareholder resolution.
- (2) Resolutions for the election of Audit and Supervisory Board Members shall be passed at a meeting attended by shareholders present at a meeting attended by shareholders possessing one-third (1/3) or more of the voting rights of shareholders who are eligible to cast votes, by a majority of the voting rights of the shareholders who are in attendance and eligible to cast votes.

##### Article 28 (Term of Office for Audit and Supervisory Board Members)

- (1) The term of office for Audit and Supervisory Board Members shall expire upon the conclusion of the Ordinary General Shareholders' Meetings associated with the last fiscal year ending within four (4) years after their election.
- (2) The term of office for an Audit and Supervisory Board Member who was elected to fill a vacancy for Audit and Supervisory Board Member who resigned prior to the expiration of his or her term of office shall extend through the expiration of the term of office for the resigning Audit and Supervisory Board Member.

##### Article 29 (Fulltime Audit and Supervisory Board Members)

Audit and Supervisory Board shall elect fulltime Audit and Supervisory Board Members from among the Audit and Supervisory Board Members.

##### Article 30 (Notice of Convening of Meeting of the Audit and Supervisory Board)

Notice of the convening of a meeting of the Audit and Supervisory Board shall be issued to each Audit and Supervisory Board Member by no later than three (3) days prior to the meeting date; provided, however, that, this time period may be shortened in times of urgency.

##### Article 31 (Audit and Supervisory Board Rules)

Matters related to the Audit and Supervisory Board shall be governed by the provisions of laws, regulations, these Articles of Incorporation, and the Audit and Supervisory Board Rules prescribed by the Audit and Supervisory Board.

Article 32 (Exemption of Audit and Supervisory Board Members from Liability)

- (1) Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company, by resolution of the Board of Directors, shall be entitled to exempt Audit and Supervisory Board Members (including former Audit and Supervisory Board Members) from liability for the compensation of the damages of Article 423, Paragraph 1 of the Companies Act, to the extent allowed under laws and regulations.
- (2) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company shall be entitled to enter into agreements with Audit and Supervisory Board Members that limit the liability of Audit and Supervisory Board Members for the compensation of the damages of Article 423, Paragraph 1 of the Companies Act; provided, however, that the limit of liability under such agreements shall be the higher of a prescribed amount, which shall be at least JPY 10,000,000 or more, or the minimum amount prescribed under Article 425, Paragraph 1 of the Companies Act.

CHAPTER VI ACCOUNTS

Article 33 (Fiscal Year)

The Company's fiscal year shall be the one (1) year period from April 1<sup>st</sup> of each year through March 31<sup>st</sup> of the following year.

Article 34 (Dividends of Surplus)

- (1) The Company, by shareholder resolution, shall be entitled to provide dividends of surplus as of the record date of March 31<sup>st</sup> of each year.
- (2) The Company, by resolution of the Board of Directors, shall be entitled to provide the interim dividends set forth in Article 454, Paragraph 5 of the Companies Act, as of a record date of September 30<sup>th</sup> of each year.

Article 35 (Exclusion Period for Dividend Property)

- (1) If dividend property is not received even after the lapse of five (5) years from the initial delivery date, the Company shall be released from its obligation to deliver that property.
- (2) Interest shall not accrue on undelivered dividend property.

## Chronology

Enacted on April 1, 2003.

Revised on June 25, 2004 (modifications to Article 1 effective from July 1, 2004)

Revised on September 29, 2004.

Revised on October 1, 2005.

Revised on June 27, 2006 (modifications to Article 5 effective from September 1, 2006).

Revised on June 27, 2007.

Revised on June 25, 2008.

Revised on June 23, 2009.

Revised on June 22, 2010.

Revised on June 23, 2011.

Revised on June 26, 2012 (modifications to Article 3 effective from July 17, 2012).

Revised on June 16, 2016.

Revised on June 18, 2020.

Revised on October 1, 2021.

Revised on June 17, 2022.

Supplementary provisions deleted on March 2, 2023.