

# **Articles of Incorporation of Mitsui DM Sugar Holdings Co., Ltd. (“Company”)**

## **Chapter I General Provisions**

### Article 1 (Corporate Name of Company)

The name of the Company shall be DM Mitsui Seitou Holdings Kabushiki Kaisha, and its English name shall be Mitsui DM Sugar Holdings Co., Ltd.

### Article 2 (Purpose of Company)

1. The purpose of the Company shall be to engage in the following businesses, and to control and manage the business activities of companies that engage in the following businesses by holding shares or equity interest in those companies:

- 1) Manufacturing, refining, processing, and sale of sugar and its by-products;
- 2) Manufacturing, processing, and sale of non-sucrose sugars, their by-products, and sweeteners;
- 3) Manufacturing and sale of enzymes and microbial industrial products;
- 4) Manufacturing, processing, and sale of fatty oils, liquor, rice products, starches, seasonings, dairy products, confectioneries, tea products, coffee, cocoa and other beverages (soft drinks, fruit drinks, lactic drinks, etc.), and other foods and beverages as well as food additives;
- 5) Manufacturing, processing, and sale of cereals, wheat flour, fats and oils, flavoring ingredients, spices and other ingredients used for food processing, and raw materials and semi-processed products of the items referred to in the preceding numbered item;
- 6) Manufacturing and sale of pharmaceutical products, quasi drugs, cosmetics, health foods, and chemical industrial products (and their raw materials) such as activated carbon, and calcium hydroxide;
- 7) Manufacturing, processing and sale of fertilizers, feeds and their additives;
- 8) Manufacturing, processing, and sale of packaging materials, materials used for sugar manufacturing, and their raw materials;
- 9) Production, cultivation, processing, and sale of vegetables, medicinal plants, herbs, horticultural plants, and their seeds and seedlings;
- 10) Stock raising and fishery, as well as processing and sale of agricultural, livestock and marine products;
- 11) Manufacturing, processing, and sale of preservatives and antifungal agents for industrial use, chemical agents, synthetic resin products, and other industrial chemicals;
- 12) Sale of daily goods and pallets;

- 13) Sale of pet food and pet supplies;
- 14) Import, export, wholesale, and intermediation services for the businesses listed in each of the preceding items;
- 15) Design, fabrication, construction, and contracted repair work of manufacturing plants for sugar products, food processing and alcoholic products, and relevant consulting services;
- 16) Manufacturing and sale of chemical machinery, machinery and equipment for agricultural use, food manufacturing and processing machinery, instrumentation devices, medical equipment, and their parts and materials;
- 17) Installation, import and export of the machinery and devices relating to the preceding two items;
- 18) Warehousing business, port cargo handling business, and surface and maritime transportation business;
- 19) Maintenance, management, security and cleaning services for insides and outsides of buildings;
- 20) Purchase and sale, leasing, and management of real estate properties and relevant brokerage services (including those for lessees);
- 21) Management of sports facilities, lodging facilities, entertainment facilities, and restaurants;
- 22) Leasing business of movable properties;
- 23) Non-life insurance agency business, agency business for insurance under the Act on Securing Compensation for Automobile Accidents, and operations relating to life insurance solicitation;
- 24) Purchase, sale, and intermediation of memberships for the use of sports facilities and golf courses, etc.;
- 25) Temporary staffing business;
- 26) Provision of computer information processing services;
- 27) Car transportation services;
- 28) Business relating to solar power generation, etc. and supply and sale of other forms of electricity;
- 29) Packaging services; and
- 30) Any and all other businesses ancillary to or related to the foregoing items.

2. The Company may engage in operations set forth in the items of the preceding paragraph, operations stated below and any other operations ancillary or related thereto.

- 1) Services related to the legal affairs, management planning, general affairs, human resources, and financial affairs of the Group, etc., and other services deemed necessary; and
- 2) Services related to the consolidation and distribution of funds for the Group, etc., services for lending, and services for operation of surplus funds.

Article 3 (Head Office)

The head office of the Company shall be located in Minato-ku, Tokyo.

Article 4 (Governing Bodies)

In addition to the General Meetings of Shareholders, and Directors, the Company shall establish the following organizational bodies:

- 1) Board of Directors;
- 2) Audit and Supervisory Committee; and
- 3) Accounting Auditor

Article 5 (Method of Public Notice)

Public notices of the Company shall be published electronically; provided, however, if public notice cannot be published electronically due to an accident or for any other unavoidable reason, it shall be published in The Nihon Keizai Shimbun published in Tokyo.

## **Chapter II**

### **Shares**

Article 6 (Total Number of Authorized Shares)

The total number of shares that the Company is authorized to issue shall be 60,000,000.

Article 7 (Acquisition of Shares by the Company)

The Company may acquire its own shares through market transaction, etc., by a resolution of the Board of Directors, pursuant to Article 165 (2) of the Companies Act.

Article 8 (Number of Shares Constituting One Share Unit)

The number of shares constituting one share unit of the Company shall be 100.

Article 9 (Rights Pertaining to Shares of Less Than One Unit)

The shareholders of the Company may not exercise rights pertaining to shares of less than one unit, except for the following:

- 1) Rights set forth in the items of Article 189 (2) of the Companies Act;
- 2) Right to make a demand under Article 166 (1) of the Companies Act;
- 3) Right to receive the allotment of shares for subscription or share options for subscription according to the number of shares held by the shareholder; and
- 4) Right to make a demand under the following article.

Article 10 (Additional Purchase for Shares of Less Than One Unit)

The shareholders of the Company may, pursuant to the Company's Share Handling Regulations, request that the Company sell to them such number of shares which, together with the number of shares that are less than one unit held by such shareholder, will constitute one share unit.

Article 11 (Share Handling Regulations)

The handling of shares of the Company and the fees and charges related thereto, and the exercise of shareholders' rights shall be governed by the applicable laws and ordinances, the Articles of Incorporation set forth herein, as well as the Share Handling Regulations established by the Board of Directors or Directors delegated to do so by a resolution of the Board of Directors.

Article 12 (Administrator of Shareholder Registry)

1. The Company shall have an administrator of the shareholder registry.
2. The administrator of shareholder registry and its place of business shall be designated by a resolution of the Board of Directors or by the Director delegated to do so by a resolution of the Board of Directors.
3. The preparation and keeping of the Company's shareholder registry and other operations relating to the shareholder registry shall be entrusted to the administrator of the shareholder registry and shall not be performed by the Company.

### **Chapter III**

### **Shareholders Meeting**

Article 13 (Calling of Shareholders Meeting)

The Annual Shareholders Meeting of the Company shall be convened in June each year, and an Extraordinary Shareholders Meeting shall be convened whenever necessary.

Article 14 (Record Date)

The record date to determine which shareholders are entitled to exercise voting rights at the Annual Shareholders Meeting of the Company shall be March 31 of each year.

Article 15 (Chairperson)

A Representative Director and President shall preside over each General Meeting of Shareholders as the Chairperson thereof. In the event that the said Director is unable to act as a Chairperson due to an unexpected incident or other unavoidable reason, one of the other Directors present at the meeting

shall preside in an order predetermined by the Board of Directors.

Article 16 (Measures, etc. for Providing Information in Electronic Format)

1. When the Company convenes a Shareholders Meeting, it shall take measures for providing in electronic format the information that constitutes the content of reference documents for the Shareholders Meeting.
2. Among items for which the measures for providing in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from the paper-based documents that is to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.

Article 17 (Method of Resolutions)

1. Unless otherwise provided for by law or in the Articles of Incorporation set forth herein, the resolution of a Shareholders Meeting shall require a majority of the votes of the shareholders present at the meeting who are entitled to exercise their votes.
2. The resolutions set forth in Article 309 (2) of the Companies Act shall require the attendance of shareholders who represent at least one third (1/3) of the voting rights and two thirds (2/3) of the votes of those who are present.

Article 18 (Exercise of Voting Rights by Proxy)

1. Shareholders may exercise their voting rights by appointing another shareholder who holds voting rights of the Company as their proxy.
2. In the case of the preceding paragraph, the shareholder or the proxy shall submit the Company a document evidencing the authority of the proxy for each Shareholders Meeting.

## **Chapter IV**

### **Directors, and Board of Directors**

Article 19 (Number of Directors)

The Company shall have no more than fifteen (15) Directors, and among them, there shall be no more than five (5) Directors who are Audit and Supervisory Committee Members.

Article 20 (Method for Election of Directors)

1. Directors who are Audit and Supervisory Committee Members and the other Directors shall be elected separately at the Shareholders Meeting.

2. The election of a Director shall require the attendance of shareholders who represent at least on third (1/3) of the voting rights and a majority of the votes of those who are present.
3. The votes for the election of Directors shall not be cumulative.

#### Article 21 (Term of Office)

1. The term of office of each Director (excluding Directors who are Audit and Supervisory Committee Members) term of office shall continue until the conclusion of the Annual Shareholders Meeting for the last business year which ends within one (1) year from the time of his or her election.
2. The term of office of each Directors who are Audit and Supervisory Committee Members shall continue until the conclusion of the Annual Shareholders Meeting for the last business year which ends within two (2) years from the time of his or her election.
3. The term of office of a substitute Director who is an Audit and Supervisory Committee Member shall continue until the time the term of office of the retired Director who was an Audit and Supervisory Committee Member was set to expire.

#### Article 22 (Representative Director and Executive Directors)

1. The Board of Directors shall, by a resolution thereof, elect a Representative Director from among the Directors (excluding those who are Audit and Supervisory Committee Members). The Board of Directors shall, by a resolution thereof, elect a President from among the Representative Directors.
2. The Board of Directors may, by a resolution thereof, elect a Director and Chairman from among the Directors (excluding those who are Audit and Supervisory Committee Members).

#### Article 23 (Rules on the Board of Directors)

The procedures for convening Board of Directors meetings, chairperson and other matters pertaining to the Board of Directors shall be governed by applicable laws and ordinances, Articles of Incorporation set forth herein as well as the Rules on the Board of Directors established by a resolution of the Board of Directors.

#### Article 24 (Notice of Board of Directors Meetings)

1. A notice of a Board of Directors meeting shall be sent to each Director not later than three (3) days prior to the scheduled date of meeting, provided, however, this notice period may be shortened in the case of an emergency.
2. With the consent of all Directors, a Board of Directors meeting may be held with a notice period that is shorter than that prescribed in the preceding paragraph or without following the procedures for convening meetings.

Article 25 (Omission of Resolution of Meeting of Board of Directors)

In the case where all Directors have consented, either in writing or by a record in electromagnetic form, to matters requiring a resolution of a meeting of the Board of Directors, it shall be deemed by the Company that a resolution for the approval of the said matters has been adopted by the Board of Directors.

Article 26 (Delegation of the Execution of Important Operations)

Pursuant to the provisions of Article 399-13 (6) of the Companies Act, the Company may delegate all or part of the decisions regarding important execution (excluding matters set forth in items of paragraph (5) of the same article) to a Director by a resolution of the Board of Directors.

Article 27 (Remuneration, etc.)

Remuneration, bonuses, and other financial benefits received from the Company as consideration for the execution of duties to Directors shall be determined, by a resolution of the Shareholders Meeting, by distinguishing Directors who are Audit and Supervisory Committee Members and other Directors.

Article 28 (Exemption of Directors from Liability)

1. The Company may, by a resolution of the Board of Directors, exempt its Directors (including those who served as Directors in the past) from the liability for damages provided for in Article 423 (1) of the Companies Act if the requirements stipulated therein are satisfied to the extent of the amount obtained by deducting the minimum amount of liability prescribed by law from the amount of liability for damages.
2. The Company may enter into agreements with its Directors (excluding Executive Directors, etc.) for the limitation of their liability for damages provided for in Article 423 (1) of the Companies Act if the requirements stipulated therein are satisfied.

## **Chapter V**

### **Audit and Supervisory Committee**

Article 29 (Notice of Meeting of the Audit and Supervisory Committee)

1. A notice for a Audit and Supervisory Committee meeting shall be sent to each Audit and Supervisory Committee Member not later than three (3) days prior to the scheduled date of meeting, provided, however, this notice period may be shortened in the case of an emergency.
2. With the consent of all Audit and Supervisory Committee Members, Audit and Supervisory

Committee meetings may be held with a notice period that is shorter than that prescribed in the preceding paragraph or without following the procedures for convening meetings.

Article 30 (Rules on Audit and Supervisory Committee)

The procedures for convening Audit and Supervisory Committee meetings and other matters pertaining to the Audit and Supervisory Committee shall be subject to the applicable laws and ordinances, the Articles of Incorporation set forth herein as well as the Rules on Audit and Supervisory Committee, which shall be established by a resolution of the Audit and Supervisory Committee.

Article 31 (Full-Time Audit and Supervisory Committee Members)

The Audit and Supervisory Committee may, by a resolution thereof, elect full-time Audit and Supervisory Committee Members.

## **Chapter VI**

### **Accounts**

Article 32 (Business Year)

The business year of the Company shall commence on April 1 of each year and end on March 31 of the following year.

Article 33 (Record Date for Dividends from Surplus)

The record date for a year-end dividend of the Company shall be March 31 of each year.

Article 34 (Interim Dividend)

The Company may, by a resolution of the Board of Directors, pay an interim dividend as September 30 as the record date each year.

Article 35 (Limitation for Claiming of Dividends)

In cases where a dividend is paid in cash, if such dividend remains unclaimed for three (3) full years from the first date on which it can be paid, the Company shall be relieved of its obligation to make said payment.



Supplementary Provision

(Transitional Measures Concerning Exemption of Corporate Auditors From Liability)

1. Pursuant to the provisions of Article 426, paragraph (1) of the Companies Act, the Company may, to the extent permissible by law and by resolution of the Board of Directors, exempt Corporate Auditors (including those who served as Corporate Auditors) from liability for damages resulting from negligence of duties prior to the partial amendment of the Articles of Incorporation to be resolved at the Extraordinary General Meeting of Shareholders on February 22, 2021.

(Amended on May 2, 2023)