

Stock Handling Rules

Mitsui DM Sugar Holdings Co., Ltd.

Chapter 1: General Provisions

Article 1 (Purpose)

1. Handling of shares in the Company, the fees involved, and the procedures for the exercise of the rights of shareholders of the Company shall be governed by the provisions laid down by Japan Securities Depository Center, Inc. ("JASDEC") and the account manager, such as a securities company with which the shareholder has opened a transfer account ("Securities Company") as well as the provisions of these Stock Handling Rules under Article 11 of the Company's Articles of Incorporation.
2. Handling of special accounts, such as personal identification verification for a shareholder for whom a special account has been opened, shall be governed by the provisions laid down by JASDEC and the special account manager.

Article 2 (Shareholder register manager)

The Company's shareholder register manager and the location of its handling office shall be as follows.

Shareholder register manager	Sumitomo Mitsui Trust Bank, Limited 1-4-1 Marunouchi, Chiyoda-ku, Tokyo, Japan
Shareholder register manager service office	Stock Transfer Agency Business Planning Department Sumitomo Mitsui Trust Bank, Limited 1-4-1 Marunouchi, Chiyoda-ku, Tokyo, Japan

Chapter 2: Registration in the Shareholder Register

Article 3 (Registration in the shareholder register)

1. Any change to an entry in the shareholder register shall be made in accordance with a notice from JASDEC, such as a notice to all shareholders (excluding the types of notices set forth in Article 154, Paragraph (3) of the Act on Book-Entry Transfer of Corporate Bonds and Shares (the "Transfer Act") ("Individual Shareholder Notice")).
2. In addition to the preceding paragraph, in the event of new shares being issued or in an event provided for by laws and regulations, entries in the shareholder register shall be changed even without a notice from JASDEC.
3. Matters shall be registered in the shareholder register by using the characters and symbols specified by JASDEC.

Article 4 (Notification of entries in the shareholder register)

Shareholders shall notify their names and addresses through a securities company and/or JASDEC pursuant to the provisions laid down by it. The same shall apply to cases in which any change is made to the notified information.

Article 5 (Corporate representative)

Corporate shareholders shall notify the title and name of one (1) representative of the corporation through a securities company and/or JASDEC pursuant to the provisions laid down by it. The same shall apply to cases in which any change is made to the notified information.

Article 6 (Representatives of joint shareholders)

Joint shareholders shall designate one (1) representative and notify said representative's name and address through a securities company and/or JASDEC pursuant to the provisions laid down by it. The same shall apply to cases in which any change is made to the notified information.

Article 7 (Statutory agent)

A statutory agent such as a person with parental authority over a shareholder or the guardian of a shareholder shall notify his or her name and address through a securities company and/or JASDEC pursuant to the provisions laid down by it. The same shall apply to cases in which any change is made to the notified information.

Article 8 (Notification of shareholders residing abroad)

A shareholder or registered share pledgee who resides abroad, or a statutory agent thereof, shall appoint a standing proxy in Japan or designate a place in Japan at which to receive notices from the Company, and shall notify the name and address of the standing proxy and the receiving place through a securities company and/or JASDEC pursuant to the provisions laid down by it. The same shall apply to cases in which any change is made to the notified information.

Article 9 (Method for confirmation via JASDEC)

Any notification submitted by a shareholder to the Company through a securities company and/or JASDEC shall be deemed to have been submitted by said shareholder.

Chapter 3: Shareholder Verification

Article 10 (Shareholder verification)

1. If a shareholder (including one to whom an individual shareholder notice has been issued) exercises his or her shareholder rights, such as by making a claim ("Claim, etc."), said shareholder shall attach or provide a document proving said claim has been made by the shareholder himself/herself ("Proof Document"). Notwithstanding the foregoing, however, this shall not apply if the Company is able to verify that said shareholder has made the Claim, etc.

2. Any Claim, etc. submitted by a shareholder to the Company through a securities company and/or JASDEC shall be deemed to have been submitted by said shareholder, and no Proof Document shall be required.
3. If a shareholder arranges for an agent to make a Claim, etc., a power of attorney signed (or signed and sealed) by the shareholder shall be attached, in addition to the procedures set forth in the two immediately preceding paragraphs. The name and address of the proxy must be stated in the power of attorney.
4. Paragraphs 1 and 2 above shall apply mutatis mutandis to agents.

Chapter 4: Procedure for Exercising Shareholder Rights

Article 11 (Request for Delivery of Documents and Objection Notice)

A request for delivery of reference documents for a shareholders' meeting or other related documents containing matters provided by electronic means as prescribed in Article 325-5, Paragraph (1) of the Companies Act (hereinafter referred to as a "Request for Delivery of Documents") and an objection notice as prescribed in Paragraph (5) of the said article shall be made in writing. Provided, however, that the means of making a Request for Delivery of Documents through the Securities Companies, Etc. and JASDEC shall be as otherwise specified by the Securities Companies, Etc. And JASDEC.

Article 12 (Minority shareholder rights)

If directly exercising minority interest shareholder rights against the Company as stipulated in Article 147, Paragraph (4) of the Transfer Act, the shareholder shall apply for an individual shareholder notice and exercise said rights with a document signed (or signed and sealed) by the shareholder himself/herself.

Article 13 (Shareholder proposal statements in general meeting of shareholders reference documents)

For proposals to be submitted by shareholders for a general meeting of shareholders, the text length has been specified by the Company as follows under Article 93, Paragraph (1) of the Enforcement Regulations for the Companies Act.

Reason for the proposal: 400 characters per proposal

Matters required to be stated in general meeting of shareholders reference documents if the proposal is for the election of executives: 400 characters per candidate

Article 14 (Method of requesting repurchase of shares in an amount of less than one board lot)

Any request for a repurchase of shares in an amount of less than one board lot shall be made to the Company through a securities company and/or JASDEC pursuant to the provisions laid down by it.

Article 15 (Determination of the repurchase price)

1. The repurchase price of shares in an amount of less than one board lot shall be the closing price of the Company's stock on the market operated by the Tokyo Stock Exchange on the day upon which the request set forth in the preceding article reaches the shareholder register manager's service office set forth in Article 2. Notwithstanding the foregoing, however, if no trading is done on such date, the price

of the first trade done subsequently shall apply.

2. The repurchase price shall be the amount obtained by multiplying the per-share repurchase price described in the preceding paragraph by the number of shares requested to be repurchased, and the repurchase value shall be identical to said amount.

Article 16 (Payment of the repurchase price)

1. Unless otherwise specified by the Company, the Company shall pay a repurchase price to the repurchase requester on the fourth (4th) business day from the day immediately following the day on which the repurchase price was determined pursuant to the provisions laid down by JASDEC. Notwithstanding the foregoing, however, if the repurchase price is a cum-rights price involving a dividend of surplus or a stock split, the repurchase price shall be paid no later than the applicable record date.
2. The Company may pay the repurchase price by remittance to a bank deposit account specified by the repurchase requester or in cash through Japan Post Bank Co., Ltd.

Article 17 (Transfer of repurchased shares)

Shares in an amount of less than one board lot requested to be repurchased shall be transferred to a transfer account of the Company on the date upon which payment of the repurchase price under the preceding article or the payment procedure is completed.

Article 18 (Method to request additional share sales for shares in an amount of less than one board lot)

If a shareholder owning shares in an amount of less than one board lot requests that the Company sell additional shares to said shareholder in a number that will constitute one board lot of shares when combined with the shares owned by the shareholder ("Additional Share Sales Request"), the Company shall do so through a securities company or JASDEC pursuant to the provisions laid down by it.

Article 19 (Limit on additional share sales requests)

If the total number of shares by Additional Share Sales Request on a given day exceeds the number of treasury stock shares the Company holds on account for Additional Share Sales Requests, no Additional Share Sales Request shall come into effect on that day.

Article 20 (Determination of the additional share sales price)

1. The additional share sales price shall be the closing price of the Company's stock on the market operated by the Tokyo Stock Exchange on the day upon which Additional Share Sales Request reaches the shareholder register manager's service office set forth in Article 2. Notwithstanding the foregoing, however, if no trading is done on such date, the price of the first trade done subsequently shall apply.
2. The additional share sales price shall be the amount obtained by multiplying the per-share additional share sales price described in the preceding paragraph by the number of shares requested to be additionally sold, and the additional share sales value shall be identical to said amount.

Article 21 (Transfer of additional sale shares)

Under the provisions laid down by JASDEC, treasury stock shares equivalent in quantity to the shares

by Additional Share Sales Request shall be asked to be transferred to the transfer account of the shareholder requesting Additional Share Sales Request on the date upon which the requester has been verified to have remitted, via a securities company, the additional share sales price to the bank account specified by the Company.

Article 22 (Suspension of receipt of additional share sales requests)

1. Each year, the Company shall suspend receipt of Additional Share Sales Request ten (10) business days prior to the dates set forth in the following items until the applicable date:
 - (1) March 31
 - (2) September 30
 - (3) Other dates specified by JASDEC, such as the day upon which shareholders are determined
2. In addition to the preceding paragraph, the Company may suspend receipt of Additional Share Sales Request if it deems doing so to be necessary.

Chapter 5: Fees

Article 23 (Fees)

No fee shall apply to share repurchase requests related to shares in an amount of less than one board lot as described in Article 14 and Additional Share Sales Request related to shares in an amount of less than one board lot as described in Article 18.

(Amended on September 1, 2022.)