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# ARTICLES OF INCORPORATION

SOJITZ CORPORATION

CHRONOLOGY  
of the  
ARTICLES OF INCORPORATION  
of  
SOJITZ CORPORATION

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ARTICLES OF INCORPORATION  
of  
SOJITZ CORPORATION

CHAPTER I.

GENERAL PROVISIONS

Article 1. (Corporate 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 operate the following businesses, and to control and manage the business activities of the companies that conduct the following businesses and the foreign companies that conduct businesses equivalent thereto, by means of owning the shares of or the equity in such companies:

- (1) Purchase and sale, importing and exporting the following products:
  - (i) Apparel and other textile products, and raw materials thereof
  - (ii) Foods, sugar, fat and oil and the raw materials thereof, agriculture and fishery products, food products, beverages (including alcohol, spirits and beverages containing alcohol), salt and tobacco
  - (iii) Fertilizer, foodstuff and raw materials thereof
  - (iv) Electric, electronic and communication machinery, precision machinery (including measuring instruments, gauges and medical devices), and other general machinery, pollution prevention equipment, such as exhaust gas desulfurizers, and other various mechanical equipment and vehicles, automobiles, marine vessels, aircraft and other transportation-related machinery, and component parts thereof
  - (v) Iron and steel, nonferrous metals, metallic minerals, nonmetallic minerals, and products thereof

- (vi) Coal, petroleum, gas (including compressed gas and liquefied gas) and other fuels, resources of nuclear materials for fuel, etc., and products thereof
  - (vii) Lumber, ceramic materials and products thereof, and other building materials
  - (viii) Paper, pulp, rubber, leather and products thereof, and office supplies, sports gear, musical instruments, furniture, daily necessities and miscellaneous goods
  - (ix) Chemical products, such as dye, pigment, coating, celluloid, plastic, and explosives, medicaments (including medicines, quasi-medicines, medicines for animals, toxic substances, deleterious substances), radioactive substances, radioactive isotope, dental materials, sanitary goods, cosmetics, and raw materials thereof
  - (x) Publications, printed materials and images
  - (xi) Industrial water and drinking water
  - (xii) Developmental energy using wind power, solar heat, geothermal heat, etc.
  - (xiii) Plants and animals
  - (xiv) Firearms
- (2) Manufacture and processing of the products set forth in the preceding items and subcontracting business thereof (including research and development)
  - (3) Planning, examination, design, construction, supervision, subcontracting and consulting business of construction work, architecture, civil engineering and demolition work
  - (4) Repair of various machinery, various mechanical equipment and various transportation-related machinery and component parts thereof, and subcontracting and supervision of installation of various machinery and various mechanical equipment
  - (5) Recycling of used automobiles stipulated by the Automobile Recycling Act
  - (6) Greenhouse gas emissions trading
  - (7) Agency business, brokerage business and wholesale business of each of the preceding items
  - (8) Warehousing business, cargo transportation handling business and agency business thereof
  - (9) Maritime transportation business, land transportation business, air transportation business and agency business thereof
  - (10) Casualty insurance agency business, insurance agency business under the

Automobile Liability Security Act, business concerning life insurance solicitation and insurance brokerage business

- (11) Purchase and sale, lease, agency and management business of real estate
- (12) Lease of movable property and brokerage business thereof
- (13) Purchase and sale business of precious medals, jewelry, fine art and antiques
- (14) Development, mining and production of power resources, such as petroleum, coal, natural gas, geothermal heat, solar heat, nuclear power, hydraulic power, wind power, and resources, such as minerals, agricultural products, fishery products, stock farm products, forestry and any other plants and animals, and digging and sales of hot springs
- (15) Agriculture, forestry and fishery business (cultivation, stockbreeding, silviculture, lumber milling, fishing, aquaculture business, etc.)
- (16) Business relating to power generation and electricity supply
- (17) General waste disposal business and industrial waste disposal business and purification treatment business of contaminated soil and water
- (18) Acquisition, purchase and sale, lease, planning, development, preservation, utilization, brokerage and transfer of industrial property rights, know-how, copyrights and any other intangible property rights, system engineering and software
- (19) Business relating to processing and supply of information, telecommunication business, wired and wireless television and radio broadcasting business and program provision business
- (20) Production and sales business of publications, printed materials and images
- (21) Advertising business and advertising agency business
- (22) Planning, management and execution of events
- (23) Manufacturing and sale of various educational books and materials, and management of schools and culture courses
- (24) Possession, management, purchase and sale, brokerage, purchase and sale mediation, and entrustment of securities, etc., and purchase and sale of various claims, exchange transactions, credit cards, installment financing and various financial businesses
- (25) Subcontracting business relating to accounting tasks, preparation of financial statements and payroll
- (26) Collection and analysis of credit information and data supply service business
- (27) Commodities investment sales business and commodities investment advisory business
- (28) Securities business, securities investment advisory business and investment advisory business related to securities
- (29) Management of tourist facilities, such as hotels and inns, restaurants and leisure and

sports facilities such as golf courses and marine clubs

- (30) Sale and mediation of rights to use and membership rights of membership hotels
- (31) Management of hospitals, clinics, charged nursing homes and pharmacies
- (32) Travel business and travel agency business under the Travel Agency Act
- (33) Worker dispatch business
- (34) Inspection and maintenance service, etc., of construction facilities conducted under applicable laws and regulations, and subcontracting, agency and brokerage business thereof
- (35) Consulting of general corporate management and administration services
- (36) Examination, research, education, training and subcontracting business thereof, and consulting business for each of the preceding items and business incidental or related to the same
- (37) All tasks, investment loans and guaranties incidental or related to each of the preceding items
- (38) Any businesses other than those set forth in each of the preceding items

#### Article 3. (Location of Head Office)

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

#### Article 4. (Organs)

In addition to the General Shareholders' Meeting and Directors, the Company shall have the following organs:

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

#### Article 5. (Method of Public Notice)

The method of public notices of the Company shall be electronic public notices; provided, however, that in the event of an accident or any other unavoidable circumstances which render electronic public notices impossible, the Company shall place notices in the *Nikkei* newspaper.

## CHAPTER II.

### SHARES

#### Article 6. (Total Number of Authorized Shares)

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

#### Article 7. (Acquisition of Its Own Shares)

The Company may acquire its own shares through market transactions, etc., by resolution of the Board of Directors in accordance with Article 165, paragraph (2) of the Companies Act.

#### Article 8. (Shares Constituting One Unit)

1. The number of shares constituting one (1) unit of shares of common stock of the Company shall be one hundred (100) shares.
2. A shareholder holding a number of fractional unit shares of the Company may, in accordance with the provisions prescribed in the Share Handling Regulations, request the Company to sell the number of shares of the Company for the prescribed fee which would, together with such fractional unit shares of the Company that he or she holds, make the number of shares constitute one (1) unit.

#### Article 9. (Share Handling Regulations)

Handling and fees relating to shares and right to subscribe for new shares shall be governed by the Share Handling Regulations prescribed by the Board of Directors, in addition to applicable laws and regulations and these Articles of Incorporation.

Article 10. (Shareholder registry administrator)

1. The Company shall appoint a shareholder registry administrator.
2. The shareholder registry administrator and its handling office shall be designated by resolution of the Board of Directors, and a public notice shall be given with respect thereto.
3. The preparation and keeping of the shareholder registry and the registry of rights to subscribe for new shares of the Company, and any other operations relating thereto shall be entrusted to the shareholder registry administrator and shall not be handled by the Company.

CHAPTER III.

GENERAL SHAREHOLDERS' MEETING

Article 11. (Convocation)

The Ordinary General Shareholders' Meeting shall be convened within three (3) months after the end of each business year, and the Extraordinary Meeting of Shareholders shall be convened whenever necessary.

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

The record date for voting rights exercisable at the Ordinary General Shareholders' Meeting shall be March 31 of each year.

Article 13. (Person Authorized to Convene and Chairman)

1. Unless otherwise prescribed by laws or regulations, the Director who is previously determined by the Board of Directors to convene the General Shareholders' Meeting shall, upon a resolution of the Board of Directors, convene the General Shareholders' Meeting and preside as Chairman thereat.
2. If such Director is unable to act as provided in the preceding paragraph, another Director shall convene the General Shareholders' Meeting, in accordance with the order previously determined by the Board of Directors.
3. The President shall preside as Chairman of the General Shareholders' Meeting.

4. If the President is unable to act as provided in the preceding paragraph, another Director or an Executive Officer shall preside as Chairman of the General Shareholders' Meeting, in accordance with the order previously determined by the Board of Directors.

Article 14. (Disclosure via the Internet and Deemed Delivery of Reference Documents for the General Shareholders' Meeting)

When convening the General Shareholders' Meeting, the Company may deem that it has provided shareholders with information relating to items to be described or indicated in the reference documents for the General Shareholders' Meeting, business reports, non-consolidated financial statements and consolidated financial statements, by disclosing such information via the Internet, in accordance with the relevant Ordinance of the Ministry of Justice.

Article 15. (Method of Resolution)

1. Unless otherwise prescribed by laws or regulations or these Articles of Incorporation, resolutions of the General Shareholders' Meeting shall be adopted by a majority of the voting rights of the shareholders who are present thereat and entitled to vote.
2. Resolutions of the General Shareholders' Meeting prescribed in Article 309, paragraph (2) of the Companies Act shall be adopted by two-thirds or more of the voting rights of the shareholders who are present thereat and entitled to vote and holding an aggregate of one-third or more of the total number of shares with voting rights are present.

Article 16. (Voting by Proxy)

1. A shareholder may exercise his or her voting rights through a proxy who shall be another shareholder of the Company having voting rights.
2. The shareholder or the proxy set forth in the preceding paragraph shall submit to the Company a document proving his or her right of proxy for each General Shareholders' Meeting.

CHAPTER IV.

DIRECTORS AND BOARD OF DIRECTORS

Article 17. (Number of Directors)

The Company shall have ten (10) or less Directors.

Article 18. (Election of Directors)

1. The Directors shall be elected by resolution of the General Shareholders' Meeting.
2. Resolutions to elect Directors shall be adopted by a majority vote of the shareholders present thereat holding an aggregate of one-third or more of the total number of voting rights of shareholders who are entitled to vote.
3. Cumulative voting shall not be used in the election of Directors.

Article 19. (Term of Office of Directors)

1. The term of office of a Director shall expire at the conclusion of the Ordinary General Shareholders' Meeting with respect to the last business year ending within one (1) year after his or her election.
2. The term of office of a Director elected to increase the number of Directors or to fill a vacancy due to the resignation of a Director prior to the expiration of his or her term of office shall expire when the term of office of other Directors expires.

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

1. The Board of Directors shall elect Representative Directors from among the Directors.
2. The Board of Directors shall elect the Executive Officers to execute certain assigned duties of the Company.
3. The Board of Directors shall elect one (1) President from among the Directors or the 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. (Person Authorized to Convene and Chairman of Meetings of the Board of Directors)

1. Unless otherwise prescribed by laws or regulations, the Director previously determined by the Board of Directors shall convene meetings of the Board of Directors and preside as Chairman at the meetings of the Board of Directors.
2. If such Director is unable to act as provided in the preceding paragraphs, another Director shall convene meetings of the Board of Directors and preside as Chairman at the meetings of the Board of Directors, in accordance with the order previously determined by the Board of Directors.

Article 22. (Notice to Convene a Meeting of the Board of Directors)

Notice to convene a meeting of the Board of Directors shall be sent to each Director and Audit & Supervisory Board Member at least three (3) days prior to the date of the meeting thereof; provided, however, that in the case of an emergency, such period may be shortened.

Article 23. (Omission of Resolutions of the Board of Directors)

In the event that a Director proposes a matter to be resolved by the Board of Directors, if all Directors who may participate in such resolution express their consent to such matter in writing or electromagnetically and if the Audit & Supervisory Board Members express no objection thereto, it shall be deemed that such proposal is adopted by resolution of the Board of Directors.

Article 24. (Regulations of the Board of Directors)

Matters relating to the Board of Directors shall be governed by the Regulations of the Board of Directors determined by the Board of Directors, in addition to the applicable laws and regulations and these Articles of Incorporation.

Article 25. (Exemption from Liability for Directors)

1. Pursuant to the provisions of Article 426, paragraph (1) of the Companies Act, the Company may, by resolution of the Board of Directors, exempt Directors (including former Directors) from liability for damages prescribed in Article 423, paragraph (1) of said Act, to the extent allowed by applicable laws and regulations.
2. The Company may, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, enter into an agreement with an Outside Director which limits his or her liability for damages prescribed in Article 423, paragraph (1) of said Act; provided, however, that the maximum amount of liability for damages under such an agreement shall be the greater of either (i) the amount of ten million (10,000,000) yen or more prescribed in advance, or (ii) the minimum amount of liability for damages prescribed in Article 425, paragraph (1) of said Act.

## CHAPTER V.

### AUDIT & SUPERVISORY BOARD MEMBERS AND AUDIT & SUPERVISORY BOARD

#### Article 26. (Number of Audit & Supervisory Board Members)

The Company shall have five (5) or less Audit & Supervisory Board Members.

#### Article 27. (Election of Audit & Supervisory Board Members)

1. The Audit & Supervisory Board Members shall be elected by resolution of the General Shareholders' Meeting.
2. Resolutions to elect the Audit & Supervisory Board Members shall be adopted by a majority vote of the shareholders present thereat holding an aggregate of one-third or more of the total number of voting rights of shareholders who are entitled to vote.

#### Article 28. (Term of Office of Audit & Supervisory Board Members)

1. The term of office of an Audit & Supervisory Board Member shall expire at the conclusion of the Ordinary General Shareholders' Meeting with respect to the last business year ending within four (4) years after his or her election.
2. The term of office of an Audit & Supervisory Board Member elected to fill a vacancy due to the resignation of an Audit & Supervisory Board Member prior to the expiration of his or her term of office shall expire when the term of office of his or her predecessor expires.

#### Article 29. (Full-time Audit & Supervisory Board Members)

The Audit & Supervisory Board shall elect Full-time Audit & Supervisory Board Member(s) from among the Audit & Supervisory Board Members.

#### Article 30. (Notice to Convene a Meeting of the Audit & Supervisory Board)

Notices to convene a meeting of the Board of Audit & Supervisory Board Members shall be sent to each Audit & Supervisory Board Member at least three (3) days prior to the date

of the meeting thereof; provided, however, that in the case of an emergency, such period may be shortened.

Article 31. (Regulations of the Audit & Supervisory Board)

Matters relating to the Audit & Supervisory Board shall be governed by the Regulations of the Audit & Supervisory Board determined by the Audit & Supervisory Board, in addition to the applicable laws and regulations and these Articles of Incorporation.

Article 32. (Exemption from Liability for Audit & Supervisory Board Members)

1. Pursuant to the provisions of Article 426, paragraph (1) of the Companies Act, 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 prescribed in Article 423, paragraph (1) of said Act, to the extent allowed by applicable laws and regulations.
2. The Company may, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, enter into an agreement with an Audit & Supervisory Board Member which limits his or her liability for damages prescribed in Article 423, paragraph (1) of said Act; provided, however, that the maximum amount of liability for damages under such an agreement shall be the greater of either (i) the amount of ten million (10,000,000) yen or more prescribed in advance, or (ii) the minimum amount of liability for damages prescribed in Article 425, paragraph (1) of said Act.

## CHAPTER VI.

### ACCOUNTING

Article 33. (Business Year)

The business year of the Company shall be one (1) year, commencing on April 1 of each year and ending on March 31 of the following year.

Article 34. (Dividends of Surplus)

1. The Company may, by resolution of the General Shareholders' Meeting, pay dividends of surplus, designating March 31 of each year as the record date therefor.
2. The Company may, by resolution of the Board of Directors, pay interim dividends prescribed in Article 454, paragraph (5) of the Companies Act, designating September 30 of each year as the record date therefor.

Article 35. (Statute of Limitations for Dividend Property)

1. If the dividend property is not received by a shareholder after five (5) years have elapsed from the date of the commencement of the delivery thereof, the Company shall be relieved of its obligation to make such delivery to said shareholder.
2. No interest shall accrue on dividend property remaining undelivered.