

March 24, 2020
Sojitz Corporation
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(TSE Code : 2768;TSE First Section)
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Notice of Partial Amendments to the Articles of Incorporation

Sojitz Corporation ("Sojitz") announces that today the Board of Directors resolved to propose the "Partial Amendments to the Articles of Incorporation" for resolution, as set out below, at the 17th Ordinary General Meeting of Shareholders planned to be held on June 18, 2020.

1. Purpose of Amendments

- (1) Sojitz proposes to amend Article 20 of the current Articles of Incorporation, so that the President may be selected among all Directors and Executive Officers in order to allow an optimal and flexible management structure.

In connection with the above, Sojitz also proposes to amend Article 13 of the current Articles of Incorporation, so that the person that may convene a General Shareholders' Meeting may be selected among all Directors.

- (2) Sojitz proposes to amend Article 21 of the current Articles of Incorporation, so that the person that may convene a meeting of the Board of Directors and that may preside as Chairman of the Board of Directors may be selected among all Directors, in order to maintain and improve the Board of Directors' function as independent and objective supervisor and monitor of management.

2. Contents of Amendments

The proposed amendments are as per the attached document.

3. Schedule

Date of the Ordinary General Meeting of Shareholders for the amendment to the Articles of Incorporation: June 18, 2020 (planned)

Effective date of the amendment to the Articles of Incorporation (subject to the approval of Shareholders): June 18, 2020 (planned)

END

| Current Articles of Incorporation | Proposed Amendments |
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| <p>Article 13. (Person Authorized to Convene and Chairman)</p> <p>1. Unless otherwise prescribed by laws or regulations, <u>the President</u> shall, upon a resolution of the Board of Directors, convene the General Shareholders' Meeting and <u>preside as Chairman thereat.</u></p> <p>2. If <u>the President</u> is unable to act as provided in the preceding paragraph, another Director shall convene the General Shareholders' Meeting <u>and preside as Chairman thereat,</u> in accordance with the order previously determined by the Board of Directors.</p> <p style="text-align: center;">(New article)</p> <p style="text-align: center;">(New article)</p> | <p>Article 13. (Person Authorized to Convene and Chairman)</p> <p>1. Unless otherwise prescribed by laws or regulations, <u>the Director who is previously determined by the Board of Directors to convene the General Shareholders' Meeting</u> shall, upon a resolution of the Board of Directors, convene the General Shareholders' Meeting.</p> <p>2. If <u>such Director</u> 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.</p> <p><u>3. The President shall preside as Chairman of the General Shareholders' Meeting.</u></p> <p><u>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.</u></p> |
| <p>Article 20. (Representative Directors and Executive Directors)</p> <p>1. The Board of Directors shall elect Representative Directors from among the Directors.</p> <p style="text-align: center;">(New article)</p> <p><u>2.</u> The Board of Directors shall elect one (1) President from among the <u>Representative</u> Directors.</p> <p><u>3.</u> The Board of Directors may elect one (1) Chairman, and several Vice Chairmen, Executive Vice Presidents, Senior Managing Directors and Managing Directors.</p> | <p>Article 20. (Representative Directors, Executive Directors and <u>Executive Officers</u>)</p> <p>1. The Board of Directors shall elect Representative Directors from among the Directors.</p> <p><u>2. The Board of Directors shall elect the Executive Officers to execute certain assigned duties of the Company.</u></p> <p><u>3.</u> The Board of Directors shall elect one (1) President from among the Directors <u>or the Executive Officers.</u></p> <p><u>4.</u> The Board of Directors may elect one (1) Chairman, and several Vice Chairmen, Executive Vice Presidents, Senior Managing Directors and Managing Directors.</p> |

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| <p>Article 21. (Person Authorized to Convene and Chairman of Meetings of the Board of Directors)</p> <p>1. Unless otherwise prescribed by laws or regulations, <u>the Chairman</u> shall convene meetings of the Board of Directors and preside as Chairman <u>thereat</u>.</p> <p>2. <u>If the post of Chairman is vacant, the President shall convene meetings of the Board of Directors and preside as Chairman thereat.</u></p> <p>3. If <u>the Chairman and President are</u> unable to act as provided in the preceding paragraphs, another Director shall convene meetings of the Board of Directors and preside as Chairman <u>thereat</u>, in accordance with the order previously determined by the Board of Directors.</p> | <p>Article 21. (Person Authorized to Convene and Chairman of Meetings of the Board of Directors)</p> <p>1. Unless otherwise prescribed by laws or regulations, <u>the Director previously determined by the Board of Directors</u> shall convene meetings of the Board of Directors and preside as Chairman <u>at the meetings of the Board of Directors</u>.</p> <p style="text-align: center;">(Deleted article)</p> <p>2. If <u>such Director is</u> unable to act as provided in the preceding paragraph, another Director shall convene meetings of the Board of Directors and preside as Chairman <u>at the meetings of the Board of Directors</u>, in accordance with the order previously determined by the Board of Directors.</p> |
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