

March 25, 2022

Sojitz Corporation
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Notice of Partial Amendments to the Articles of Incorporation

At a meeting of the Board of Directors held today, Sojitz Corporation (“Sojitz”) passed a resolution to propose partial amendments to the Articles of Incorporation at the 19th Ordinary General Shareholders’ Meeting scheduled to be held on June 17, 2022.

1. Purpose of Amendments

(1) Amendments to the Convocation Rules for General Shareholders’ Meetings

The Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Acts stipulates that listed companies may convene general shareholders’ meetings with no designated physical venue (“virtual-only shareholder meetings.”)

In light of advancements in digitalization as well as the risks presented by large-scale disasters such as infectious diseases and natural disasters, Sojitz will expand its options in terms of the method in which shareholders’ meetings are held to offer greater benefits and safety for all shareholders. Sojitz proposes to add Article 11, Paragraph 2 of the Articles of Incorporation to allow general shareholders’ meetings to be held with no designated physical location.

The method of Sojitz’s general shareholders’ meetings will be determined prior to each meeting in order to prioritize the rights of our shareholders and to take into account societal demands in relation to infectious diseases and large-scale disasters through careful consideration and resolution by the Board of Directors.

For these amendments to Articles of Incorporation to go into effect, resolution by Ordinary General Shareholders’ Meeting is required in addition to confirmation by the Minister of Economy, Trade and Industry and the Minister of Justice that the requirements stipulated by the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice are met.

(2) Amendments for Providing Reference Documents for General Shareholders' Meetings in Electronic Format

The amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act for Partially Amending the Companies Act (Act No. 70 of 2019) will come into effect on September 1, 2022. Sojitz will therefore implement the following amendments to its Articles of Incorporation in order to prepare for the introduction of a system to provide electronic reference documents for general shareholders' meetings.

1. The proposed amendments to Paragraph 1 of Article 14 stipulate that reference documents for the General Shareholders' Meetings be made available through an electronic system.
2. The proposed amendments to Paragraph 2 of Article 14 establish a provision to limit the scope of information included in physical documents sent to shareholders who have requested paper copies.
3. The provisions related to the Internet Disclosure and Deemed Provision of Reference Documents for General Shareholders' Meeting (Article 14 of the current Articles of Incorporation) will become unnecessary and therefore be deleted.
4. Supplementary provisions will be established which specify the date from which the aforementioned additions and deletions to the Articles of Incorporation will take effect.

2. Content of Proposed Amendments

Please refer to the attached document for details regarding the content of the proposed amendments to the Articles of Incorporation.

3. Schedule

Date of the Ordinary General Shareholders' Meeting for amendment of the Articles of Incorporation: June 17, 2022 (planned)

Effective date for amendment to the Articles of Incorporation: June 17, 2022 (planned)

Amendments to the Articles of Incorporation

(Amendments appear as underlined text)

Current Articles of Incorporation	Proposed Amendments
<p>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.</p>	<p>Article 11 (Convocation)</p> <ol style="list-style-type: none"> 1. 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. 2. <u>The General Shareholders' Meeting may be held without a designated location.</u>
<p>Article 14 (Disclosure via the Internet and Deemed Delivery of Reference Documents for the General Shareholders' Meeting)</p> <p>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.</p>	<p>(Deleted)</p>
<p>(Newly established)</p>	<p><u>Article 14 (Measures for the Electronic Provision of Information, etc.)</u></p> <ol style="list-style-type: none"> 1. <u>When the Company convenes a General Shareholders' Meeting, the Company shall electronically provide information of the reference documents for the General Shareholders' Meeting and others.</u> 2. <u>Among the matters provided electronically, the Company may partially or fully omit matters designated by the Ordinance of the Ministry of Justice in the documents delivered to shareholders who have requested a printed copy of reference documents prior to the record date for voting rights.</u>

<p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u></p> <p>1.) <u>The amendments to Article 14 of these Articles of Incorporation shall take effect on September 1, 2022, the effective date of the amendment provisions prescribed in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Effective Date”).</u></p> <p>2.) <u>Notwithstanding the preceding paragraph, Article 14 of these Articles of Incorporation (Disclosure via the Internet and Deemed Delivery of Reference Documents for the General Shareholders’ Meeting) shall remain in effect for a General Shareholders’ Meeting held within six months from the Effective Date.</u></p> <p>3.) <u>These supplementary provisions shall be deleted on the date when six months have elapsed from the Effective Date or three months have elapsed from the date of the General Shareholders’ Meeting in the preceding paragraph, whichever comes later.</u></p>
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