

(Translation)

# ARTICLES OF INCORPORATION



ITOCHU Corporation

# **ARTICLES OF INCORPORATION OF ITOCHU Corporation**

## **CHAPTER I . GENERAL PROVISIONS**

### **Article 1. (Trade Name)**

The Company shall be called "ITOCHU SHOJI KABUSHIKI KAISHA" which is expressed in English as "ITOCHU Corporation".

### **Article 2. (Purpose)**

The purpose of the Company shall be to engage in the following business:

1. To engage in the business of export, import, sale, purchase, brokerage, agency, manufacturing and processing relating to the following commodities;
  - (1) Natural, chemical and inorganic fiber and other fiber raw materials and thread, woven fabric and knitted goods, clothes and other fiber products.
  - (2) Vehicles, vessels, aircraft, electrical/electronic/communications/broadcasting equipment, precision machinery and instruments (including meters, gauges and other measuring instruments and medical devices), and other general machinery and instruments, and parts thereof.
  - (3) Iron and steel, non-ferrous metals, metallic and non-metallic minerals and products thereof.
  - (4) Salt, tobacco, beverages (including alcohol, liquor and other alcoholic beverages), other foodstuffs, and agricultural, livestock and marine products.
  - (5) Fertilizers, feed-stuffs and raw materials thereof.
  - (6) Lumber, ceramic raw materials, and products thereof and other building materials.
  - (7) Scrap metal, used paper and other recyclable materials.
  - (8) Paper, pulp, rubber, hides and skins, and products thereof and general sundries.
  - (9) Coal, petroleum, gas (including natural gas), fissionable materials and other fuel energy resources, and products thereof.
  - (10) Pharmaceuticals, veterinary drugs, quasi-pharmaceuticals, dental and sanitary supplies, cosmetics, agricultural chemicals, explosives, poisonous and toxic chemicals and other chemical products.
  - (11) Animals and plants.
  - (12) Works of art and curios.
  - (13) Books, films, audio and other copyrighted works.
2. To repair and maintain vehicles, vessels, aircraft, electrical/electronic/communication/broadcasting equipment, precision and other general machinery, appliances and instruments, and parts thereof, and to contract out and supervise the installation thereof;
3. To engage in the business of acquiring, leasing and selling trademark right, patent right, copyright and any other intellectual property rights, know-how, system engineering and other software;
4. To engage in the business of agriculture, forestry, fishery and mining;
5. To engage in business related to non-life insurance, automobile accident compensation liability insurance under the Automobile Liability Security Act, life insurance, reinsurance, and other forms of insurance;
6. To engage in the warehouse business and transportation service in harbors;
7. To act as planners, designers, contractors, supervisors and general contractors for construction and architectural works;
8. To engage in the business of maritime transportation;
9. To engage in the business of freight service and forwarding agency;
10. To buy, sell and lease real estate, to act as real estate agents, consulting therefor and administrators thereof;
11. Waterworks, hot spring excavation and supply business;
12. Surveying business;

13. To lease movables and to act as movables leasing intermediaries and administrators;
14. To engage in the business of selling and purchasing antiques;
15. To engage in the information processing and furnishing service and other information service business and publication, telecommunication and broadcasting business;
16. To engage in the financial business, including the lending of money, exchange transactions, guarantee of payment of obligations and the sale and purchase of credits, as well as holding, management and disposition of real estates and movables being the subject of security interest (such as mortgage or pledge) in connection with such financial transactions;
17. To hold, sell, purchase and utilizing securities and other financial instruments;
18. Commodities trading advisory business;
19. Financial instruments business prescribed in the Financial Instruments and Exchange Act;
20. To hold, sell and manage the trust benefit rights;
21. To operate tourist, health, medical, sporting, training and childcare facilities, inns and restaurants and to engage in the travel agency business;
22. To plan, conduct and implement various events;
23. To engage in personnel dispatching business;
24. To dispose of general and industrial waste and sales of reclaimed products;
25. To generate and supply electricity;
26. To plan, develop and construct airport, harbor, toll road, railway, pipeline and facilities for the disposal of water and sewage, and to operate and manage such facilities;
27. To conduct greenhouse gas emissions trading;
28. To conduct surveys, planning, research, development and consulting related to any of the foregoing; and
29. To do any and all things, incidental or related to any of the foregoing.

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

The Company shall have its Head Office in Osaka.

#### **Article 4. (Governing Body)**

The Company shall have the following governing bodies in addition to the General Meeting of Shareholders and Directors:

1. Board of Directors
2. Corporate Auditors
3. Board of Corporate Auditors
4. Accounting Auditors

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

Public notices of the Company shall be reported electronically. However, if any events of accident or other unavoidable circumstances that prevent electronic reporting arise, public notices of the Company shall be inserted in the "Nihon Keizai Shimbun".

## **CHAPTER II. STOCK**

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

The total number of shares authorized to be issued by the Company shall be three billion (3,000,000,000) shares.

#### **Article 7. (Repurchase of Treasury Stock)**

The Company may repurchase its own treasury stocks by the resolution of the Board of Directors.

#### **Article 8. (Share Trading Unit (*tangen*))**

The number of share trading unit (*tangen*) of the Company shall be one hundred (100) shares.

**Article 9. (Rights Related to Less-than-Unit (*tangen*) Shares)**

Shareholders having less-than-unit (*tangen*) shares of the Company may not exercise any rights other than those below.

1. Rights noted under Article 189, Paragraph 2 of the Companies Act
2. The right to receive the invitation of shares allocation and that of new subscription rights, in accordance with the number of shares held by that shareholder
3. Rights to claim provided for under following Article 10

**Article 10. (Further Buying by Shareholders of Shares that would Constitute a Share Trading Unit (*tangen*) )**

Shareholders having less-than-unit (*tangen*) shares may request the Company to sell them such number of shares that would, together with the number of shares they hold, constitute a share trading unit (*tangen*), in compliance with the relevant provisions in the Share Handling Regulations.

**Article 11. (Shareholder Register Administrator)**

The Company shall have a shareholder register administrator.

- (2) The shareholder register administrator and its place of business shall be designated by the resolution of the Board of Directors.
- (3) The creation and maintenance of the register of shareholders and the register of new subscription rights, as well as other procedures relating to those registers, shall be entrusted to a shareholder register administrator and shall not be handled by the Company itself.

**Article 12. (Share Handling Regulations)**

Handling relating to the shares of the Company shall be governed by laws, regulations and these Articles of Incorporation as well as by the Share Handling Regulations which the Board of Directors shall prescribe.

## **CHAPTER III. GENERAL MEETING OF SHAREHOLDERS**

**Article 13. (Time and Place of Convocation of General Meeting of Shareholders)**

The Ordinary General Meeting of Shareholders of the Company shall be convened in June of each year.

- (2) Extraordinary General Meeting of Shareholders may be convened at any time whenever necessary.
- (3) The General Meeting of Shareholders of the Company shall be convened at the seat of the head office or at any place adjacent thereto, or at any place in the ward, Tokyo. However, if the Company deems that it would not be appropriate to convene a general meeting of shareholders at a prescribed location due to the spread of an infectious disease or due to a natural disaster, as well as being considered in the interests of shareholders, the Company may convene a general meeting of shareholders without a prescribed location.

**Article 14. (Record Date of the Ordinary General Meeting of Shareholders)**

The record date of the Ordinary General Meeting of Shareholders shall be on 31 March of each year.

**Article 15. (Chairman of General Meeting of Shareholders)**

A Director previously appointed by the Board of Directors shall be the Chairman at the General Meeting of Shareholders. In the case that the appointed Director is prevented from presiding, another Director present shall take his/her place in the order previously determined by resolution of the Board of Directors.

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

When the Company convenes a General Meeting of Shareholders, it shall take measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. in electronic format.

- (2) Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents

by the record date of voting rights.

**(Supplementary Provisions)**

The deletion of Article 16 (Disclosure of Reference Materials for General Meeting of Shareholders, etc. over the Internet and Deemed Provision) in the pre-amended Articles of Incorporation and the establishment of the new Article 16 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from the date of enforcement of the revised provisions provided for 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 “Date of Enforcement”).

- (2) Notwithstanding the provision of the preceding paragraph, Article 16 of the current Articles of Incorporation shall remain effective regarding any General Meeting of Shareholders held on a date within six months from the Date of Enforcement.
- (3) These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever is later.

**Article 17. (Method of Resolutions)**

Unless otherwise provided by provisions of laws and regulations or these Articles of Incorporation, resolutions of a General Meeting of Shareholders shall be adopted by a majority vote of the shareholders entitled to exercise voting rights present at the meeting.

- (2) A resolution pursuant to Article 309, Paragraph 2 of the Companies Act shall be adopted by an affirmative vote of two-thirds (2/3) or more of the voting rights of the shareholders who are present at the General Meeting of Shareholders and account for one-third (1/3) or more of the voting rights of all shareholders entitled to exercise voting rights are present.

**Article 18. (Proxy Voting)**

A shareholder may exercise the vote through one proxy who shall also be a shareholder having voting rights in the Company.

- (2) A shareholder or the proxy within the meaning of the preceding paragraph shall present to the Company a document of proxy for each General Meeting of Shareholders.

## **CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS, etc.**

**Article 19. (Election)**

Directors shall be elected by resolution of a General Meeting of Shareholders.

- (2) Resolutions to elect Directors shall be adopted by a majority vote of shareholders present whose total holdings shall not be less than one-third (1/3) of the voting rights held by all shareholders entitled to exercise the voting rights.
- (3) For a resolution to elect Directors, no cumulative voting shall be used.

**Article 20. (Term of Office)**

The term of office of Directors shall be from the date of their assumption of office until the close of the Ordinary General Meeting of Shareholders to be held for the last business year ending within one (1) year from their election to office.

**Article 21. (Representative Directors and Responsible Directors)**

The Representative Director shall be appointed by resolution of the Board of Directors.

- (2) The Board of Directors may appoint, by its resolution, a Chairman & Chief Executive Officer, a limited number of Vice Chairmen, and a President & Chief Operating Officer.

**Article 22. (Notice to Convene Meetings of Board of Directors)**

Notice to convene meetings of the Board of Directors shall be given to each Director and Corporate Auditor at least three (3) days prior to the date of such meetings. In urgent circumstances, this period may be shortened.

**Article 23. (Resolutions of Board of Directors, etc.)**

The resolutions of the Board of Directors shall be adopted by a majority vote of the Directors present who must number a majority of the Directors.

- (2) When a Director makes a proposal in regard to an issue for resolution by the Board of Directors, that resolution shall be considered to have been approved by the Board of Directors if all Directors who may join in on the resolution of that matter express their intent of agreement in written or electromagnetic form and the Corporate Auditors do not voice an objection.

**Article 24. (Exemption of Responsibility of Directors)**

As long as there are good faith and no gross negligence regarding the responsibilities indicated under Article 423, Paragraph 1 of the Companies Act, the Company may exempt Directors (including past Directors) of their responsibilities to the extent permitted under the laws by resolution of the Board of Directors.

- (2) As long as there are good faith and no gross negligence regarding the responsibilities for the Outside Directors as indicated under Article 423, Paragraph 1 of the Companies Act, the Company may enter into contract with the Outside Directors that limits responsibility to the extent permitted under the laws and regulations.

**Article 25. (Executive Officers and Responsible Executive Officers)**

Executive Officers may be elected by resolution of the Board of Directors. The matters relating to the Executive Officers, including election, retirement, status, duties thereof, shall be governed by the Regulations of the Executive Officers which are prescribed by the Board of Directors.

- (2) The Board of Directors may appoint, by resolution, a Chairman & Chief Executive Officer, a President & Chief Operating Officer, a limited number of Executive Vice Presidents, Senior Managing Executive Officers, Managing Executive Officers, and such other responsible Executive Officers as the Board of Directors shall prescribe.

## **CHAPTER V. CORPORATE AUDITORS AND BOARD OF CORPORATE AUDITORS**

**Article 26. (Election)**

Corporate Auditors shall be elected by resolution of a General Meeting of Shareholders.

- (2) Resolutions to elect Corporate Auditors shall be adopted by a majority vote of shareholders present whose total holdings shall not be less than one-third (1/3) of the voting rights held by all shareholders entitled to exercise voting rights.

**Article 27. (Term of Office)**

The term of office of a Corporate Auditor shall be from the date of their assumption of office until the close of the Ordinary General Meeting of Shareholders to be held for the last business year ending within four (4) years from their election to office.

**Article 28. (Full-time Corporate Auditors)**

Full-time Corporate Auditors shall be elected by resolution of the Board of Corporate Auditors.

**Article 29. (Notice to Convene Meetings of Board of Corporate Auditors)**

Notice to convene meetings of the Board of Corporate Auditors shall be given to each Corporate Auditor at least three (3) days prior to the date of such meetings. In urgent circumstances, this period may be shortened.

**Article 30. (Resolutions of Board of Corporate Auditors)**

Unless otherwise provided by laws and regulations, resolutions of the Board of Corporate Auditors shall be adopted by a majority vote of the Corporate Auditors.

**Article 31. (Exemption of Responsibility of Corporate Auditors)**

As long as there are good faith and no gross negligence regarding the responsibilities indicated under Article 423, Paragraph 1 of the Companies Act, the Company may exempt Corporate Auditors (including past Corporate Auditors) of their responsibilities to the extent permitted under the laws and regulations by resolution of the Board of Directors.

- (2) As long as there are good faith and no gross negligence regarding the responsibilities for the Outside Corporate Auditors as indicated under Article 423, Paragraph 1 of the Companies Act, the Company may enter into contract with the Outside Corporate Auditors that limits responsibility to the extent permitted under the laws and regulations.

**CHAPTER VI. ACCOUNTING**

**Article 32. (Business Term)**

A business term of the Company shall be the one-year period commencing on April 1 of each year and ending on March 31 of the succeeding year.

**Article 33. (Record Date of Year-end Dividends)**

The record date of year-end dividends shall be on March 31 of each year.

**Article 34. (Interim Dividend)**

The Company may, by resolution of the Board of Directors, pay interim dividends as of the record date, which is September 30, of each year.

**Article 35. (Period of Discharge from the Obligation to Pay Dividends)**

If dividend assets are in cash and are not received even after three (3) years have elapsed from the date of commencement of payment thereof, the Company shall be discharged from the obligation to pay such dividends.

END

The Articles of Incorporation of ITOCHU Corporation were enacted on December 1, 1949 and amended on the following dates:

Nov. 20, 1950	June 30, 1977
Nov. 30, 1951	Dec. 16, 1977
May 29, 1953	June 30, 1978
Nov. 27, 1953	June 30, 1982
May 27, 1954	June 29, 1984
Nov. 29, 1954	June 26, 1987
Mar. 28, 1955	June 29, 1989
Nov. 29, 1955	June 27, 1991
May 29, 1956	June 26, 1992
Nov. 26, 1956	June 29, 1994
May 28, 1957	June 27, 1996
Nov. 28, 1957	June 27, 1997
May 28, 1959	June 26, 1998
Nov. 30, 1959	June 29, 1999
Nov. 30, 1960	June 29, 2000
May 30, 1961	June 27, 2002
Nov. 29, 1961	June 27, 2003
May 31, 1962	June 29, 2004
May 31, 1963	June 29, 2005
Nov. 30, 1963	June 27, 2006
Mar. 26, 1964	June 24, 2009
May 30, 1964	Apr. 1, 2010
May 31, 1968	June 25, 2010
Nov. 30, 1968	June 24, 2011
May 30, 1970	June 19, 2015
May 31, 1971	June 23, 2017
Nov 30, 1971	June 22, 2018
May 30, 1975	June 24, 2022