

Articles of Incorporation

FUJI OIL HOLDINGS INC.

Amended on June 21, 2022

Established on October 9, 1950
Amended on December 22, 1951
Amended on June 7, 1952
Amended on June 30, 1953
Amended on November 16, 1953
Amended on January 11, 1954
Amended on November 16, 1960
Amended on May 13, 1961
Amended on November 27, 1961
Amended on November 27, 1962
Amended on May 28, 1964
Amended on November 27, 1965
Amended on May 27, 1971
Amended on May 29, 1974
Amended on May 28, 1975
Amended on June 28, 1977
Amended on June 28, 1978
Amended on June 29, 1982
Amended on June 28, 1984
Amended on June 27, 1991
Amended on June 29, 1994
Amended on June 26, 1998
Amended on June 26, 2002
Amended on July 1, 2002
Amended on June 25, 2003
Amended on June 24, 2004
Amended on June 23, 2005
Amended on June 23, 2006
Amended on June 22, 2007
Amended on January 5, 2009
Amended on June 23, 2009

Amended on June 26, 2012
Amended on June 26, 2013
Amended on July 1, 2014
Amended on June 23, 2015
Amended on October 1, 2015
Amended on June 20, 2019
Amended on June 21, 2022

Articles of Incorporation of FUJI OIL HOLDINGS INC.

Chapter 1 GENERAL PROVISIONS

(Trade Name)

Article 1

The name of the Company shall be “*Fuji Seiyu Gurūpu Honsha Kabushiki Kaisha*” and in English it shall be “FUJI OIL HOLDINGS INC.”

(Purpose)

Article 2

The purpose of the Company shall be to engage in the following businesses, to control and manage the business activities of companies (including foreign companies) or other corporations that engage in the following businesses by holding shares or equity in such companies, etc., and to engage in all businesses related or incidental thereto.

1. Manufacturing, processing, and purchase and sale of oils and fats, protein, and their by-products;
2. Manufacturing, processing, and purchase and sale of foodstuffs;
3. Manufacturing, processing, and purchase and sale of fertilizers;
4. Manufacturing, processing, and purchase and sale of livestock feed;
5. Manufacturing, processing, and purchase and sale of pharmaceutical products;
6. Importing and exporting of raw materials and products of those listed in each of the preceding items;
7. Trade agency and intermediary businesses in general edible oils and fats and edible processed oils and fats products using the same;
8. Warehousing, maritime freight transportation, and general section motor truck transportation businesses;
9. Real estate purchase and sale, leasing and management;
10. Non-life insurance agency business, operations pertaining to solicitation of life insurance, and insurance agency business pursuant to the Automobile Liability Insurance Act;
11. Sale of computers, peripherals, and software, and information processing services by computer-related equipment;
12. Planning, design, and implementation of various types of training pertaining to human resources development; and
13. All other operations accompanying or related to the businesses listed in each of the preceding items.

(Location of Head Office)

Article 3

The head office of the Company shall be located in Izumisano-shi, Osaka, Japan.

(Method of Giving Public Notices)

Article 4

The public notices of the Company shall be given by electronic public notice. However, if it is not possible to make a public announcement by electronic public notice due to an accident or other unavoidable circumstances, the public notice shall be posted in the Nihon Keizai Shimbun.

Chapter 2 SHARES

(Total Number of Shares Authorized to be Issued)

Article 5

The total number of shares authorized to be issued by the Company shall be three hundred fifty seven million three hundred and twenty four thousand (357,324,000) shares.

(Acquisition of Treasury Shares)

Article 6

The Company may acquire its own shares through market transactions, etc. by resolution of the Board of Directors.

(Number of Shares per Share Unit)

Article 7

The number of shares per share unit of the Company shall be 100.

(Record Date)

Article 8

- (1) The Company shall regard shareholders with voting rights recorded in the final register of shareholders on March 31 of each year as the shareholders entitled to exercise voting rights at the ordinary General Meeting of Shareholders with respect to such business year.
- (2) In addition to the preceding paragraph, when necessary, the Company may, in accordance with a resolution of the Board of Directors and by giving prior public notice, regard shareholders or registered pledgees of shares recorded in the final register of shareholders on a certain date as the shareholders or registered pledgees of shares entitled to exercise the voting rights.

(Shareholder Register Administrator)

Article 9

- (1) The Company shall have a shareholder register administrator.
- (2) The shareholder register administrator and the place of business thereof shall be designated by resolution of the Board of Directors and public notice thereof shall be given.
- (3) The shareholder registry and master record of stock acquisition rights of the Company shall be kept in the designated location for handling these records at the office of the shareholder registry administrator. The records in the shareholder register and stock acquisition rights master record, the purchase of shares less than one unit, and other affairs related to shares and stock acquisition rights shall be handled by the shareholder registry administrator and not by the Company.

(Share Handling Regulations)

Article 10

The business and handling charges pertaining to shares of the Company shall be governed by, in addition to laws and regulations and these Articles of Incorporation, the Share Handling Regulations adopted or amended by resolution of the Board of Directors of the Company.

Chapter 3
GENERAL MEETING OF SHAREHOLDERS

(Convocation)

Article 11

- (1) An ordinary General Meeting of Shareholders of the Company shall be convened in June of each year, and an extraordinary General Meeting of Shareholders may be convened whenever necessary.
- (2) The Company may hold a General Meeting of Shareholders without a designated venue if the Board of Directors decides that holding the meeting with a designated venue is not appropriate due to spread of infection, occurrence of natural disasters, etc.

(Convener and Chairperson of General Meeting of Shareholders)

Article 12

- (1) Unless otherwise provided by laws and regulations, the General Meeting of Shareholders shall be convened by the President and Director of the Company by resolution of the Board of Directors. In the event that the President and Director is unable to act, another Director, determined in accordance with the order of priority previously determined by the Board of Directors, shall convene the General Meeting of Shareholders.
- (2) The President and Director of the Company shall act as the chairperson of the General Meeting of Shareholders. In the event that the President and Director is unable to act, another Director, determined in accordance with the order of priority previously determined by the Board of Directors, shall act as the Chairperson.

(Measures for Provision in Electronic Format, etc.)

Article 13

- (1) When convening a General Meeting of Shareholders, the Company shall electronically provide information presented in the Reference Documents for the General Meeting of Shareholders, etc.
- (2) The Company may opt to omit part or all of information specified by the Ordinance of the Ministry of Justice that is to be electronically provided from paper documents distributed to shareholders who request such documents prior to the record date for voting rights.

(Method of Adopting Resolutions)

Article 14

- (1) Unless otherwise provided by laws and regulations or by these Articles of Incorporation, all resolutions of the General Meeting of Shareholders shall be adopted by a majority of votes of the attending shareholders entitled to exercise voting rights.
- (2) Resolutions subject to Article 309, Paragraph 2 of the Companies Act shall be adopted by two-thirds (2/3) or more of the votes of shareholders in attendance who hold one-third (1/3) or more of the voting rights of shareholders entitled to exercise voting rights.

(Exercise of Voting Rights by Proxy)

Article 15

- (1) A shareholder may exercise his/her voting right by one proxy who is also a shareholder having voting rights in the Company.
- (2) In the case referred to in the preceding paragraph, the shareholder or the proxy shall submit a document evidencing authority of the proxy to represent the shareholder to each General Meeting of Shareholders.

(Minutes)

Article 16

Minutes with regard to the proceedings at the General Meeting of Shareholders shall be prepared in accordance with the provisions of laws and regulations.

Chapter 4
DIRECTORS AND BOARD OF DIRECTORS

(Establishment of the Board of Directors)

Article 17

The Company shall have the Board of Directors.

(Number of Directors)

Article 18

- (1) The number of Directors (excluding Directors who also serve as Audit and Supervisory Committee Members) shall not be more than twelve (12).
- (2) The number of Directors who also serve as Audit and Supervisory Committee Members shall not be more than four (4).

(Election of Directors)

Article 19

- (1) Directors who are and who are not Audit and Supervisory Committee Members shall be separately elected by a resolution of the General Meeting of Shareholders.
- (2) Resolutions for the election of Directors shall be adopted by a majority vote of the shareholders in attendance who hold one-third (1/3) or more of the voting rights of shareholders entitled to exercise voting rights.
- (3) Resolutions for the election of Directors shall not be by cumulative voting.

(Term of Office)

Article 20

- (1) The term of office of Directors (excluding Directors who also serve as Audit and Supervisory Committee Members) shall expire at the close of the ordinary General Meeting of Shareholders held with respect to the last business year ending within one (1) year after their election.
- (2) The term of office of Directors who also serve as Audit and Supervisory Committee Members shall expire at the close of the ordinary General Meeting of Shareholders held with respect to the last business year ending within two (2) years after their election.
- (3) The term of office of a Director who also serves as an Audit and Supervisory Committee Member elected to fill the vacancy of a Director who also serves as an Audit and Supervisory Committee Member who retired prior to the expiration of his/her term of office shall expire at the same time as the term of office of the retired Director who also serves as an Audit and Supervisory Committee Member.

(Limitation of Liabilities of Directors)

Article 21

- (1) To the extent specified by laws and regulations, the Company may, by resolution of the Board of Directors, exempt Directors (including former Directors) from liabilities pursuant to Article 423, Paragraph 1 of the Companies Act, when such liabilities were incurred in good faith and without gross negligence.
- (2) The Company may enter into an agreement with each of Directors (excluding Executive Directors, etc.) to limit the liabilities of such Director pursuant to Article 423, Paragraph 1 of the Companies Act to the amount limited by laws and regulations when such liabilities were incurred in good faith and without gross negligence.

(Board of Directors)

Article 22

- (1) The Board of Directors shall consist of all Directors and make decisions on the execution of important business of the Company, except when assignments are separately arranged for Directors as per the following provisions.
- (2) As per Article 399-13, Paragraph 6 of the Companies Act, the Board of Directors may assign Directors to make decisions on the execution of important business, in part or whole (excluding matters specified in the items under Article 399-13, Paragraph 5).

(Convener and Chairperson of Meeting of the Board of Directors)

Article 23

Unless otherwise provided by laws and regulations, the Convener and Chairperson of the meeting of the Board of Directors shall be determined in advance in accordance with the Board of Directors Regulations.

(Notice to Convene Meeting of Board of Directors)

Article 24

- (1) The notice to convene a meeting of the Board of Directors shall be given to each Director at least three (3) days prior to the date of the meeting; provided, however, that the above period may be shortened in case of emergency.
- (2) When all Directors give unanimous consent, the meeting of the Board of Directors may be held without the formal convocation procedures.

(Representative Directors and Directors with Specific Titles)

Article 25

- (1) The Company shall elect Representative Directors from among Directors (excluding Directors who also serve as Audit and Supervisory Committee Members) by a resolution of the Board of Directors.
- (2) The Representative Directors shall represent the Company and carry out operations of the Company.
- (3) The Company may, by a resolution of the Board of Directors, elect a President, a Chairman, and one or more Vice Presidents, Senior Managing Directors and Managing Directors from among the Directors (excluding Directors who also serve as Audit and Supervisory Committee Members).

(Resolutions of Board of Directors)

Article 26

- (1) Resolutions of the Board of Directors shall be made by a majority of the attending Directors when a majority of the Directors entitled to participate in the vote are present.
- (2) The Company shall deem that matters to be resolved by the Board of Directors are adopted by a resolution of the Board of Directors if all Directors consent to such matters in writing or electronically.

(Board of Directors Regulations)

Article 27

Matters concerning the Board of Directors shall be governed by, in addition to laws and regulations and these Articles of Incorporation, the Board of Directors Regulations adopted or amended by the Board of Directors.

(Remuneration, etc. for Directors)

Article 28

The remuneration, etc. for Directors who are and who are not Audit and Supervisory Committee Members shall be separately determined by a resolution of the General Meeting of Shareholders.

Chapter 5
AUDIT AND SUPERVISORY COMMITTEE

(Establishment of Audit and Supervisory Committee)

Article 29

The Company shall establish an Audit and Supervisory Committee.

(Full-time Audit and Supervisory Committee Members)

Article 30

The Audit and Supervisory Committee may select full-time Audit and Supervisory Committee Members from among the Audit and Supervisory Committee Members.

(Notice to Convene a Meeting of the Audit and Supervisory Committee)

Article 31

- (1) The notice to convene a meeting of the Audit and Supervisory Committee shall be given to each Audit and Supervisory Committee Member at least three (3) days prior to the date of the meeting; provided, however, that the above period may be shortened in case of emergency.
- (2) When all Audit and Supervisory Committee Members give unanimous consent, the meeting of the Audit and Supervisory Committee may be held without the formal convocation procedures.

(Audit and Supervisory Committee Regulations)

Article 32

Matters relating to the Audit and Supervisory Committee shall be governed by laws and regulations or by these Articles of Incorporation as well as the Audit and Supervisory Committee Regulations established by the Audit and Supervisory Committee.

Chapter 6
ACCOUNTING AUDITORS

(Appointment of Accounting Auditors)

Article 33

The Company shall appoint Accounting Auditors.

(Election of Accounting Auditors)

Article 34

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

(Term of Office of Accounting Auditors)

Article 35

- (1) The term of office of Accounting Auditors shall expire at the close of the ordinary General Meeting of Shareholders held with respect to the last business year ending within one (1) year after their election.
- (2) Accounting Auditors shall be deemed to be reelected at the General Meeting of Shareholders stipulated in the preceding paragraph, unless otherwise resolved at such meeting.

(Remuneration, etc. for Accounting Auditors)

Article 36

The remuneration, etc. for Accounting Auditors shall be determined by Representative Directors with the consent of the Audit and Supervisory Committee.

Chapter 7 ACCOUNTS

(Business Year)

Article 37

The business year of the Company shall commence on April 1 of each year and end on March 31 of the following year.

(Year-End Dividends)

Article 38

By resolution of the General Meeting of Shareholders, the Company shall distribute monetary dividends of surplus to shareholders or registered pledgees of shares recorded in the final register of shareholders on March 31 of each year (hereinafter referred to as “Year-End Dividends”).

(Interim Dividends)

Article 39

By resolution of the Board of Directors, the Company may distribute dividends of surplus specified in Article 454, Paragraph 5 of the Companies Act to shareholders or registered pledgees of shares recorded in the final register of shareholders on September 30 of each year (hereinafter referred to as “Interim Dividends”).

(Expiration Period for Year-End Dividends and Interim Dividends)

Article 40

- (1) If Year-End Dividends and Interim Dividends are not claimed after three (3) years have passed from the date of commencement of payment, the Company shall be released from the obligation to make such payment.
- (2) Unpaid Year-End Dividends and Interim Dividends shall not include interest.

Chapter 8 TAKEOVER DEFENSE MEASURES

(Introduction of Takeover Defense Measures)

Article 41

- (1) At the General Meeting of Shareholders of the Company, matters stipulated in laws and regulations or in the Articles of Incorporation may be stipulated by resolution, and takeover defense measures may be stipulated by such resolutions.
- (2) The takeover defense measures in this Article of Incorporation are to be introduced as an acquisition response policy before an acquisition begins as a measure to make it difficult to implement an acquisition of the Company by issuing new shares or allocating stock acquisition rights free of charge, etc., without business purposes of the Company, such as raising funds or forming business alliances, as the main purpose.

(Invoking Countermeasures)

Article 42

The General Meeting of Shareholders or the Board of Directors of the Company may, in addition to situations permitted by laws and regulations, in accordance with takeover defense measures, resolve to implement measures that make it difficult to implement an acquisition of the Company by issuing new shares or allocating stock acquisition rights free of charge, etc. without business purposes of the Company, such as raising funds or forming business alliances, as the main purpose.

SUPPLEMENTARY PROVISIONS

(Transitional Measures regarding Exemption from Liability of Corporate Auditors)

Article 1

The Company may, by a resolution of the Board of Directors, exempt a Corporate Auditor (including a person who was a Corporate Auditor) from the liability as set forth in Article 423, paragraph 1 of the Companies Act for actions taken prior to the closure of the 94th Ordinary General Meeting of Shareholders to the extent of the limit provided for in laws and regulations, provided that such Corporate Auditor has performed his/her duties in good faith and without gross negligence.

End