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# Articles of Incorporation

(As of June 27, 2025)

Shibusawa Logistics Corporation

# Articles of Incorporation of Shibusawa Logistics Corporation

## Chapter 1 - General Provisions

### Article 1 (Trade Name)

The name of the Company shall be *Shibusawa Soko Kabushiki Kaisha*, which shall be presented as Shibusawa Logistics Corporation in English.

### Article 2 (Purpose)

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

- (1) Warehousing
- (2) Land transportation
- (3) Marine transportation
- (4) Harbor transportation
- (5) Land, marine, and air transportation handling
- (6) Land-marine-air multimodal freight forwarding and handling thereof
- (7) Customs clearance
- (8) Export/import and sale of various goods such as alcoholic beverages, foodstuffs, daily necessities, furniture, cosmetics, and supplements
- (9) Manufacture, packaging, labeling, and storage of pharmaceuticals, quasi-drugs, cosmetics, and medical devices
- (10) EC fulfillment
- (11) Buying/selling, leasing, manufacture, modification, maintenance, inspection, repair, and servicing of vehicles, delivery equipment, and other transportation machinery, as well as cargo handling machinery and equipment, machine tools, and steel structures
- (12) Installation, maintenance, inspection, and repair of various types of power plants, power receiving and transforming facilities, and heating and cooling machinery and equipment
- (13) Incidental building and repair work as well as interior work on buildings and attached machinery and equipment thereof
- (14) Brokerage and agency services for each of the preceding items
- (15) Collection and transportation of industrial waste
- (16) Buying/selling and consignment sale of antiques
- (17) Management and leasing of sports and various recreational facilities
- (18) Buying/selling, brokerage, management, and leasing of real estate
- (19) Investment in special purpose companies, special purpose entities (as defined in regulations concerning terms, formats, and methods of preparation for financial statements, etc.) and real estate mutual funds, as well as the acquisition, management, and disposal of equity interests.
- (20) Planning, development, sale, and operational management of information systems
- (21) Non-life insurance agency services
- (22) Worker dispatch
- (23) Lifestyle support not covered by long-term care insurance
- (24) Any and all businesses incidental to or related to each of the preceding items

### Article 3 (Location of Head Office)

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

### Article 4 (Organs)

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

- (1) Board of Directors
- (2) Audit & Supervisory Committee
- (3) Accounting Auditor

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

The Company's method of public notices shall be electronic public notice; provided, however, that public notices shall be published in the *Nihon Keizai Shimbun* if such electronic public notice is not available due to an accident or other unavoidable reason.

## **Chapter 2 - Shares**

#### **Article 6 (Total Number of Shares Authorized to Be Issued)**

The total number of shares authorized to be issued by the Company shall be 48,000,000.

#### **Article 7 (Number of Shares Constituting One Unit)**

The number of shares constituting one unit of shares of the Company shall be 100.

#### **Article 8 (Rights Regarding Shares Less Than One Unit)**

The Company's shareholders may not exercise any rights other than the rights stated below regarding the shares less than one unit held by them:

- (1) Rights listed in each item of Article 189, paragraph 2 of the Companies Act
- (2) Right to make a request pursuant to the provisions of Article 166, paragraph 1 of the Companies Act
- (3) Right to receive an allotment of shares for subscription and an allotment of share acquisition rights for subscription in proportion to the number of shares held by the shareholders

#### **Article 9 (Shareholder Register Administrator)**

1. The Company shall have a shareholder register administrator.
2. The shareholder register administrator and the place of handling administrative work thereof shall be determined by a resolution of the Board of Directors, and public notice thereof shall be given.
3. The preparation and keeping of the shareholder register and the share acquisition right register of the Company and other administrative work relating thereto shall be entrusted to the shareholder register administrator, and shall not be handled by the Company.

#### **Article 10 (Share Handling Regulations)**

In addition to laws and regulations and these Articles of Incorporation, the handling and fees relating to shares of the Company shall be governed by the Share Handling Regulations established by the Board of Directors.

#### **Article 11 (Matters Concerning Allotment of Share Acquisition Rights Without Contribution)**

1. The Company shall decide matters concerning the allotment of share options without contribution by a resolution of the Board of Directors, by a resolution of the General Meeting of Shareholders, or by a resolution of the Board of Directors based on delegation by the General Meeting of Shareholders.
2. If the Company decides matters concerning the allotment of share options without contribution in accordance with the preceding paragraph as part of its countermeasures against takeover, the Company may determine the following matters as the details of the share options:
  - (1) Certain persons stipulated in the takeover response policies ("Non-qualified Persons") may not exercise such share options.
  - (2) When the Company acquires such share options, the existence and details of the consideration to be delivered in exchange for the share options may be treated differently by Non-qualified Persons and persons other than Non-qualified Persons.
3. The countermeasures against takeover in the preceding paragraph shall refer to those measures that make it difficult to

realize a takeover attempt against the Company by means such as the issuance or allotment of new shares or share options by the Company without a primary business purpose, such as fundraising, as its primary objective, and that aim to ensure and improve the corporate value of the Company and, in turn, the common interests of its shareholders.

## **Chapter 3 - General Meeting of Shareholders**

### **Article 12 (Convocation)**

An Ordinary General Meeting of Shareholders of the Company shall be convened in June of each year, and an Extraordinary General Meeting of Shareholders shall be convened whenever necessary.

### **Article 13 (Record Date for Ordinary General Meeting of Shareholders)**

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

### **Article 14 (Venue)**

The Company shall hold a General Meeting of Shareholders in each ward of Tokyo.

### **Article 15 (Convener and Chairperson)**

1. The President shall convene and chair a General Meeting of Shareholders.
2. When the President is unable to act, another Director shall convene and chair the General Meeting of Shareholders in accordance with the order determined in advance by the Board of Directors.

### **Article 16 (Electronic Provision Measure, Etc.)**

1. The Company shall, when convening a General Meeting of Shareholders, take an electronic provision measure for providing information that constitutes the content of reference documents, etc. for the General Meeting of Shareholders.
2. Among the matters for which the electronic provision measure will be taken, the Company may not include all or part of the matters stipulated by the Ordinance of the Ministry of Justice in the documents to be delivered to the shareholders who have requested the delivery of paper-based documents by the record date for voting rights.

### **Article 17 (Method of Resolution)**

1. Unless otherwise provided for in laws and regulations or these Articles of Incorporation, resolutions at a General Meeting of Shareholders shall be made by a majority of the votes of the shareholders in attendance who are entitled to exercise their voting rights.
2. The resolutions provided for in Article 309, paragraph 2 of the Companies Act shall be made by two-thirds (2/3) or more of the votes of the shareholders in attendance where the shareholders holding one-third (1/3) or more of the voting rights of the shareholders who are entitled to exercise their voting rights are present.

### **Article 18 (Exercise of Voting Rights by Proxy)**

1. A shareholder may exercise his/her voting rights by appointing one (1) other shareholder who has voting rights in the Company as his/her proxy.
2. The shareholder or his/her proxy must submit to the Company a document evidencing the authority of proxy for each General Meeting of Shareholders.

### **Article 19 (Minutes of General Meeting of Shareholders)**

A summary of the proceedings of a General Meeting of Shareholders, the outcome thereof, and other matters provided for in laws and regulations shall be stated or recorded in the minutes. The minutes shall be kept at the head office for 10 years, and their certified copies shall be kept at branch offices for five (5) years.

## **Chapter 4 - Directors and the Board of Directors**

### **Article 20 (Number)**

1. The Company shall have no more than 12 Directors.
2. Among the Directors in the preceding paragraph, at least three shall be Audit & Supervisory Committee members.

### **Article 21 (Method of Election)**

1. Directors shall be elected at a General Meeting of Shareholders, distinguishing between Directors who are Audit & Supervisory Committee members and those who are not.
2. Resolutions on the election of Directors shall be made by a majority of the votes of the shareholders in attendance where the shareholders holding one-third (1/3) or more of the voting rights of the shareholders who are entitled to exercise their voting rights are present.
3. Resolutions on the election of Directors shall not be based on a cumulated vote.

### **Article 22 (Term of Office)**

1. The term of office for Directors (excluding those who are Audit & Supervisory Committee members) shall continue until the conclusion of the Ordinary General Meeting of Shareholders for the final business year ending within one year after their election.
2. The term of office for Directors who are Audit & Supervisory Committee members shall continue until the conclusion of the Ordinary General Meeting of Shareholders for the final business year ending within two years after their election.
3. The term of office for Directors elected as substitutes for Audit & Supervisory Committee members who resign before the expiration of their term shall continue until the original director's term was set to expire.
4. The effective period of resolutions for the election of substitute Audit & Supervisory Committee members elected under Article 329, Paragraph 3 of the Companies Act shall continue until the start of the Ordinary Meeting of Shareholders for the final business year ending within two years after their election.

### **Article 23 (Representative Directors and Directors with Titles)**

1. The Board of Directors (excluding Directors who are Audit & Supervisory Committee members) shall, by its resolution, appoint Representative Directors
2. The Board of Directors (excluding Directors who are Audit & Supervisory Committee members) may, by its resolution, appoint one Chairperson, one Vice Chairperson, and one President, as well as a certain number of Vice Presidents, Senior Managing Directors, and Managing Directors.

### **Article 24 (Convener and Chairperson of Meetings of the Board of Directors)**

1. Unless otherwise provided for in laws and regulations, the President shall convene and chair a meeting of the Board of Directors.
2. When the President is unable to act, another Director shall convene and chair the meeting of the Board of Directors in accordance with the order determined in advance by the Board of Directors.

### **Article 25 (Notice of Convocation of Meetings of the Board of Directors)**

1. A notice of convocation of each meeting of the Board of Directors shall be dispatched to each Director by three (3) days prior to the date of the meeting; provided, however, that this period may be shortened when urgently necessary.
2. A meeting of the Board of Directors may be held without the convocation procedure if the consent of all Directors is obtained.

### **Article 26 (Delegation of Decision-Making for Execution of Important Operations)**

The Company may delegate all or part of the decision-making for the execution of important operations to Directors by resolution of the Board of Directors, in accordance with Article 399-13, Paragraph 6 of the Companies Act (excluding the matters listed in each item of Paragraph 5 of the same article).

**Article 27 (Method of Resolutions at Meetings of the Board of Directors)**

Resolutions of the Board of Directors shall be made by a majority of the Directors in attendance where the majority of the Directors who are entitled to participate in the vote are present.

**Article 28 (Omission of Resolutions at Meetings of the Board of Directors)**

The Company shall deem that a resolution of the Board of Directors has been made when the requirements of Article 370 of the Companies Act have been fulfilled.

**Article 29 (Minutes of Meetings of the Board of Directors)**

A summary of the proceedings of each meeting of the Board of Directors, the outcome thereof, and other matters provided for in laws and regulations shall be stated or recorded in the minutes. The minutes shall be affixed with the names and seals or signed electronically by the Directors in attendance, and shall be kept at the head office for 10 years.

**Article 30 (Board of Directors Regulations)**

In addition to laws and regulations and these Articles of Incorporation, matters relating to the Board of Directors shall be governed by the Board of Directors Regulations established by the Board of Directors.

**Article 31 (Remuneration, etc.)**

Remuneration, bonuses, and other financial benefits that Directors receive from the Company as consideration for the execution of their duties shall be determined by a resolution of the General Meeting of Shareholders, distinguishing between Directors who are Audit & Supervisory Committee members and those who are not.

**Article 32 (Exemption of Directors from Liability)**

1. The Company, pursuant to Article 426, Paragraph 1 of the Companies Act, may, by a resolution of the Board of Directors, exempt Directors (including former Directors) from their liability for damages under Article 423, Paragraph 1 of the Companies Act to the extent permitted by laws and regulations if they have acted in good faith and without gross negligence.
2. The Company may, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, enter into agreements with Directors (excluding executive directors) limiting their liability for damages under Article 423, Paragraph 1 of the Companies Act if they have acted in good faith and without gross negligence; provided, however, that the limit amount of liability under such agreements shall be the higher of an amount determined in advance of 10 million yen or more or the amount provided for in laws and regulations.

## **Chapter 5 - Audit & Supervisory Committee**

**Article 33 (Full-time Audit & Supervisory Committee Members)**

The Audit & Supervisory Committee may appoint full-time members by its resolution.

**Article 34 (Notice of Convocation of Audit & Supervisory Committee Meetings)**

1. A notice of convocation of each meeting of the Audit & Supervisory Committee shall be dispatched to each member at least three (3) days prior to the meeting; provided, however, that this period may be shortened when urgently necessary.
2. A meeting of the Audit & Supervisory Committee may be held without the convocation procedure if the consent of all members is obtained.

**Article 35 (Resolutions of the Audit & Supervisory Committee)**

Resolutions of the Audit & Supervisory Committee shall be made with the attendance of a majority of members who can participate in the voting, and with a majority vote of those present.

**Article 36 (Minutes of the Audit & Supervisory Committee)**

A summary of the proceedings of each meeting of the Audit & Supervisory Committee, the outcome thereof, and other matters provided for in laws and regulations shall be stated or recorded in the minutes. The minutes shall be affixed with the names and seals or signed electronically by the members in attendance, and shall be kept at the head office for 10 years.

### **Article 37 (Audit & Supervisory Committee Regulations)**

In addition to laws and regulations and these Articles of Incorporation, matters relating to the Audit & Supervisory Committee shall be governed by the Audit & Supervisory Committee Regulations established by the committee itself.

## **Chapter 6 - Accounts**

### **Article 38 (Business Year)**

The business year of the Company shall be one year from April 1 of each year until March 31 of the following year.

### **Article 39 (Organ for Deciding Dividends of Surplus, etc.)**

Unless otherwise provided for in laws and regulations, the Company shall determine matters provided for in each item of Article 459, paragraph 1 of the Companies Act, such as dividends of surplus, by a resolution of the Board of Directors.

### **Article 40 (Record Date for Dividends of Surplus)**

1. The record date for the Company's year-end dividends shall be March 31 of each year.
2. The record date for the Company's interim dividends shall be September 30 of each year.
3. In addition to the preceding two paragraphs, the Company may determine record dates and pay dividends of surplus.

### **Article 41 (Prescription Period for Payment of Dividends)**

If the dividend property consists of cash, the Company shall be exempt from the obligation to pay dividends if the dividends have not been received after the lapse of three (3) full years from the date of commencement of payment thereof.

## **Supplementary Provisions**

### **Article 1 (Transitional Measures Concerning Exemption of Company Auditors' Liability)**

1. The Company may exempt Company Auditors (including former Company Auditors) from liability for damages under Article 423, Paragraph 1 of the Companies Act concerning the actions of those Company auditors performed before the conclusion of the 178th Ordinary General Meeting of Shareholders to the extent permitted by law, by resolution of the Board of Directors.
2. Regarding contractual limitations on liability for damages under Article 423, Paragraph 1 of the Companies Act concerning the actions of Company Auditors (including former Company Auditors) performed before the conclusion of the 178th Ordinary General Meeting of Shareholders, the provisions of Article 40, Paragraph 2 of the Articles of Incorporation prior to amendment by resolution of the same meeting shall apply.