

Articles of Incorporation
of
ITOHAM YONEKYU HOLDINGS INC.

*Note: This document has been translated from the Japanese original for reference purpose only.
In the event of any discrepancy between this translated document and the Japanese original, the
original shall prevail.*

Chapter 1 General Provisions

Article 1 Corporate Name

The name of the company ("Company") shall be 伊藤ハム米久ホールディングス株式会社 in Japanese and ITOHAM YONEKYU HOLDINGS INC. in English.

Article 2 Purpose

The purpose of the Company shall be to control and manage the business activities of companies engaged in the following businesses, as well as foreign companies engaged in equivalent businesses, by owning shares or equity interests in such companies, and to engage in the following businesses:

1. Manufacture and sale of processed meat products and food products
2. Processing and sales of meat
3. Production and processing of livestock products
4. Manufacture and sale of pharmaceuticals, quasi-drugs, laboratory reagents, and veterinary drugs
5. Manufacture and sale of compost
6. Production, manufacture, and sales of agricultural products and processed agricultural products
7. Import and export business incidental or related to each of the preceding
8. Technologies and managerial guidance regarding the processing and sale of meat and the production and sale of processed meat products and food products
9. Restaurant management
10. Warehousing, general trucking, and truck transportation
11. Buying, selling, leasing, managing, and brokering of real estate
12. Administrative services for human resources, general affairs, and office management, as well as related consulting services
13. Planning, development, sales, maintenance, management, and operation of computer systems, and contracting of such
14. E-commerce and mail order sales business
15. Acquisition and management of securities
16. Loans and guarantees
17. Investments incidental to each of the preceding or any business related thereto

Article 3 Head Office Location

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

Article 4 Governing Bodies

In addition to the general meeting of shareholders and directors, the Company shall have the following governing bodies

1. Board of Directors
2. Audit and Supervisory Committee
3. Accounting Auditor

Article 5 Method of Public Notice

The Company shall give public notice by electronic means. However, if an accident or any other unavoidable reason prohibits electronic transmission, such notices will be posted in the Nikkei (*Nihon Keizai Shimbun*) newspaper.

Chapter 2 Shares of the Company

Article 6 Total Number of Authorized Shares

The total number of authorized shares of the Company shall be 200,000,000.

Article 7 Purchase of Company Share

The Company may acquire its own shares through market transactions, etc., by resolution of the Board of Directors pursuant to the provisions of Article 165, Paragraph 2 of the Companies Act.

Article 8 Number of Shares per Share Unit

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

Article 9 Rights to Shares Less Than One Share Unit

Shareholders of the Company shall not exercise rights related to shares that they hold which are less than one share unit, with the following exceptions:

1. Rights referenced in each item of Article 189, Paragraph 2 of the Companies Act
2. Right to make a request pursuant to Article 166, Paragraph 1 of the Companies Act
3. Rights to receive an allotment of offered shares and offered subscription warrants in accordance with the number of shares held by said shareholder
4. Rights to make a request as provided below

Article 10 Additional Purchase of Shares of Less Than One Unit

A shareholder who holds Company shares of less than one share unit may request the Company sell to said shareholder the number of shares that, when added to the number of shares less than one share unit, will constitute one share unit.

Article 11 Share Handling Rules and Shareholder Registry Administrator

- (1) The handling of shares and fees related to shares of the Company shall be governed by share handling rules established by the Board of Directors or by directors delegated by a resolution of the Board of Directors, in addition to laws and regulations and/or these Articles of Incorporation.
- (2) The Company shall appoint a shareholder registry administrator.
- (3) The shareholder registry administrator and the office(s) thereof shall be determined by a resolution of the Board of Directors or by directors delegated by a resolution of the Board of Directors.
- (4) The preparation and keeping of the shareholder registry and subscription warrant registry pertaining to the Company, as well as other administrative work related to said registries, shall be entrusted to the shareholder registry administration, and shall not be handled by the Company.

Chapter 3 General Meeting of Shareholders

Article 12 Convocation of the General Meeting of Shareholders

- (1) The Company shall convene an ordinary general meeting of shareholders in June of each year, and shall convene extraordinary general meetings of shareholders as necessary.
- (2) The Company may hold a general meeting of shareholders without a determined location if the Board of Directors determines that such it is not appropriate to hold a general meeting of shareholders in a determined location in light of the interests of shareholders due to the spread of infectious diseases or act of providence, including natural disasters.

Article 13 Record Date of the General Meeting of Shareholders

The record date for voting rights at the ordinary general meeting of shareholders of the Company shall be March 31 of each year.

Article 14 Electronic Publication, Etc.

- (1) When convening a general meeting of shareholders, the Company shall take measures to provide information representing the content of reference documents for the general meeting of shareholders, etc., by electronic means.
- (2) When requested to deliver paper-based documents by the record date for voting rights, the Company may omit all or a portion of information for said paper-based documents otherwise made available through electronic means as provided by the Ministry of Justice Order.

Article 15 Method for Proposing Resolutions at the General Meeting of Shareholders

- (1) Unless otherwise provided by law or these Articles of Incorporation, resolutions of the general meeting of shareholders shall be adopted by a majority of the voting rights of the shareholders present at said meeting who are entitled to exercise voting rights.
- (2) Resolutions of the general meeting of shareholders pursuant to Article 309, Paragraph 2 of the Companies Act shall be adopted by a vote of two-thirds or more of the voting rights of shareholders present at said meeting where shareholders holding one-third or more of the voting rights and who are entitled to exercise voting rights are present.

Article 16 Person Authorized to Convene and Chair of General Meetings of Shareholders

The general meeting of shareholders shall be convened and chaired by the president of the Company. In the event of an accident or other unavoidable circumstances preventing the president from performing these duties, another director shall convene and preside at the general meeting of shareholders in an order determined previously by the Board of Directors.

Article 17 Exercise of Voting Rights by Proxy

- (1) A shareholder may exercise their voting rights by proxy of one (1) other shareholder who has voting rights in the Company.
- (2) A shareholder or proxy must submit to the Company a document evidencing their power of representation at each general meeting of shareholders.

Chapter 4 Directors and Board of Directors

Article 18 Number of Directors

- (1) The Company shall have no more than 15 directors.
- (2) Of the directors provided in the preceding paragraph, no more than seven directors shall be members of the Audit and Supervisory Committee.

Article 19 Election and Term of Office of Directors

- (1) Directors shall be elected by a resolution of the general meeting of shareholders, distinguishing between those who are members of the Audit and Supervisory Committee and those who are not.
- (2) The resolution for the election as provided in the preceding paragraph shall be adopted by a majority of the voting rights of shareholders present at said meeting where shareholders holding one-third or more of the voting rights and who are entitled to exercise voting rights are present.
- (3) The election of directors shall not be conducted by cumulative voting.
- (4) The term of office for directors of the Company (excluding directors who are members of the Audit and Supervisory Committee) shall expire at the conclusion of the ordinary general meeting of shareholders relating to the last fiscal year ending within one year after said director's election.
- (5) The term of office of directors who are members of the Audit and Supervisory Committee shall expire at the conclusion of the ordinary general meeting of shareholders relating to the last fiscal year ending within two years after said director's election.
- (6) The effective term of a resolution for the election of a substitute member of the Audit and Supervisory Committee elected pursuant to Article 329, Paragraph 3 of the Companies Act shall expire at the beginning of the ordinary general meeting of shareholders relating to the last fiscal year ending within two years after said substitute member's election.
- (7) The term of office of a director who is a member of the Audit Committee appointed to fill a vacancy of a director who retires before the expiration of their term of office shall expire when the original term of office of said retiring member of the Audit and Supervisory Committee expires.

Article 20 Representative Directors and Executive Officers With Managerial Titles

- (1) The Company shall select a representative director from among directors (excluding directors who are members of the Audit and Supervisory Committee) by resolution of the Board of Directors.
- (2) The Board of Directors may, by resolution, select from among the directors (excluding directors who are members of the Audit and Supervisory Committee) one chairperson of the board, one president, and a certain number of vice presidents, senior managing directors, and managing directors.

Article 21 Convocation of Meetings of the Board of Directors

A meeting of the Board of Directors shall be convened by giving notice thereof to each director at least three days prior to the date of said meeting. However, this period may be shortened in case of urgent necessity.

Article 22 Omission of Resolutions of the Board of Directors

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

Article 23 Delegation of Decisions Regarding the Execution of Important Business

Pursuant to the provisions of Article 399-13, Paragraph 6 of the Companies Act, the Board of Directors may, by resolution, delegate all or part of decision-making regarding the execution of important business matters (excluding matters listed in Paragraph 5 of the same article) to certain directors.

Article 24 Director Exemption From Liability

- (1) Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt directors (including former directors) from liability for damages arising from negligence in the performance of their duties, to the extent permitted by law.
- (2) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with a director (excluding directors who are executive directors, managers, or other employee) limiting said director's liability for damages arising from negligence in performing their duties. However, the maximum liability for damages under such agreement shall be the amount as prescribed by laws and regulations.

Article 25 Regulations of the Board of Directors

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

Chapter 5 Audit and Supervisory Committee

Article 26 Notice of Convocation of Audit and Supervisory Committee Meetings

To convene a meeting of the Audit and Supervisory Committee, notice thereof shall be given to each Audit and Supervisory Committee member at least three days prior to the date of said meeting. However, this period may be shortened in case of urgent necessity.

Article 27 Regulations of the Audit and Supervisory Committee

Matters concerning the Audit and Supervisory Committee shall be governed by the regulations of the Audit and Supervisory Committee established by the Audit and Supervisory Committee, in addition to laws and regulations or these Articles of Incorporation.

Chapter 6 Accounting

Article 28 Fiscal Year

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

Article 29 Corporate Body Approving Resolutions for Dividends of Surplus, Etc.

Unless otherwise provided by laws and regulations, the Company shall decide matters provided in each item of Article 459, Paragraph 1 of the Companies Act, including dividends of surplus, by resolution of the Board of Directors, and not by resolutions of the general shareholders meeting.

Article 30 Record Dates for Dividends from Surplus

- (1) The record date for the year-end dividend of the Company shall be March 31 of each year.
- (2) The record date for interim dividends of the Company shall be September 30 of each year.

- (3) The Company shall be discharged from the obligation to pay any dividends if said dividend remains uncollected for a full three years from the date of commencement of payment thereof. No interest shall accrue on unpaid dividends.

Supplementary Provisions Transitional Measures Concerning Exemption of Members of the Audit and Supervisory Committee From Liability

- (1) The Company may, by resolution of the Board of Directors, exempt a member of the Audit and Supervisory Committee (including former members) from liability for damages as provided in Article 426, Paragraph 1 of the Companies Act with respect to acts prior to the conclusion of the 9th Ordinary General Meeting of Shareholders per the provisions of Article 29, Paragraph 1 of the Articles of Incorporation prior to the amendment by resolution of said ordinary general meeting of shareholders.
- (2) With respect to agreements limiting liability for damages under Article 427, Paragraph 1 of the Companies Act concerning acts of members of the Audit and Supervisory Committee (including former members) prior to the conclusion of the 9th Ordinary General Meeting of Shareholders, the provisions of Article 29, Paragraph 2 of the Articles of Incorporation prior to the amendment by resolution of said ordinary general meeting of shareholders shall apply.

END

date of amendments:

June 27, 2017	Supplementary Provisions Deleted
June 26, 2018	Amendment
June 24, 2022	Amendment
March 1, 2023	Supplementary Provisions Deleted
October 1, 2023	Amendment
June 25, 2025	Amendment