

# **Articles of Association of ÆON Mall Co., Ltd.**

## **(Amended as of MAY 17, 2023)**

### **Chapter 1      General Provisions**

(Trade Name)

Article 1      The Company's English name shall be ÆON Mall Co., Ltd.

(Purposes)

Article 2      The purpose of the Company are to engage in the following businesses in Japan and abroad:

1. Business of development, construction, operation, revitalization and management in connection with real estate, mainly shopping malls;
2. Business in connection with trading, exchange and leasing of real estate, and intermediation thereof;
3. Business in connection with the property management (operation) of real estate;
4. General retail business including the sale of alcohol, grain, salt, tobacco, etc.;
5. Trading of postage stamps, revenue stamps, firearms, swords, gift vouchers and secondhand articles;
6. General services business;
7. Planning, creation and operation of online stores and sale of various goods through those online stores;
8. Business in connection with advertisement and publicity;
9. Franchise business;
10. Investment, trading and intermediation of securities;
11. General leasing business and rental business of goods;
12. Grant and sale of licensed rights to use industrial property rights such as utility model rights, patent rights, trademark rights, design rights, etc. and intangible property rights such as copyrights;
13. Non-life insurance agency business;
14. Business in connection with electricity generation business, management and operation thereof, and trading of electricity;
15. Outsourced operation, lease and management of parks, offices, hotels, tourist facilities, leisure facilities, sports facilities, cultural facilities, educational facilities, aquariums, houses, roads, vehicle parking areas, bicycle parking areas, etc.;
16. Operation of restaurants;
17. Management of nursery centers and child care centers, etc.
18. Planning, hosting and operational management of sales promotion activities, various events, lectures and seminars;

19. Information processing and information provision business and marketing business;
20. Consigned motor truck transportation business, consigned freight forwarding business, warehouse business, distribution processing business, port and harbor transportation business, logistics center operation business, customs brokerage business and import/export agency business;
21. Planning, management and operation of leasing and intermediation business using mobile facilities and vehicles;
22. Private vehicle rental business;
23. Consulting business attached to or in connection with all the above mentioned businesses;
24. All businesses attached to or in connection with all the above mentioned businesses.

(Location of Headquarters)

Article 3 The Company's headquarters shall be located in Chiba City.

(Governing Bodies)

Article 4 In addition to the general meeting of shareholders and the directors, the Company shall have the following governing bodies:

- (1) Board of directors;
- (2) Audit & supervisory board members;
- (3) Audit & supervisory board
- (4) Accounting auditors.

(Method of Public Notice)

Article 5 The method of the Company's public notice shall be by electronic means.

However, if accidents or other unavoidable circumstances prevent it from doing so, it shall publish its public notices in the Nihon Keizai Shimbun.

## **Chapter 2      Shares**

(Total Number of Authorized Shares)

Article 6 The Company shall be authorized to issue a total of 320 million shares.

(Purchase of Treasury Shares)

Article 7 According to paragraph 2, Article 165 of the Company Law, the Company may acquire its own shares in market transactions, etc., by resolution of the board of directors.

(Number of Shares Constituting One Unit)

Article 8 The number of shares constituting one unit of the Company's shares shall be 100 shares.

(Rights of a Shareholder Holding Shares Constituting Less Than One Unit)

Article 9 Any shareholder of the Company shall not exercise any rights over the shares he/she holds that are less than one unit other than those enumerated in each item of paragraph 2, Article 189 of the Company Law and those set forth in these Articles of Association.

(Shareholder Registry Administrator)

Article 10 (1) The Company shall appoint a shareholder registry administrator.

- (2) The selection of the shareholder registry administrator and the location of its office shall be determined by resolution of the board of directors, and this information announced through public notice.
- (3) The preparation and the keeping of the Company's shareholder registry and registry of stock acquisition rights, and any other handling of the Company's shareholder registry and registry of stock acquisition rights shall be entrusted to the shareholder registry administrator, and the Company shall not handle such business.

(Rules on Handling of Shares)

Article 11 The procedures for exercising shareholders' rights and other handling of shares of the Company, and the commission charges thereof shall be governed by applicable laws and regulations, these Articles of Association, as well as by the Rules on Handling of Shares established by the board of directors.

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

(Convening of the General Meeting of Shareholders)

- Article 12 (1) The Company's ordinary general meeting of shareholders shall be convened within 3 months after the end of each business year, and an extraordinary general meeting of shareholders may be convened at any time when necessary.
- (2) The Company may convene a shareholders meeting without a designated location if its board of directors determines that the convening of a shareholders meeting with a designated location is not appropriate in light of the interests of shareholders due to the spread of infectious disease, a large-scale disaster or other events.

(Base Date for Ordinary General Meeting of Shareholders)

Article 13 The base date for voting at the Company's ordinary general meeting of shareholders shall be the final day of February of each year.

(Convener and Chairman of the General Meeting of Shareholders)

- Article 14 (1) A general meeting of shareholders shall be convened by the president who shall act as the chairman of that meeting.
- (2) When the president is unable to perform the duties due to a cause, in accordance with the order pre-determined by the board of directors, another director shall convene the general meeting of shareholders and act as the chairman.

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

- Article 15 (1) 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 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.

(Method of Adopting Resolutions)

- Article 16 (1) Unless otherwise prescribed in laws, regulations or these Articles of Association, a resolution of the general meeting of shareholders shall be adopted by a majority of the votes of the shareholders entitled to vote and present at the meeting.
- (2) If a resolution prescribed in paragraph 2, Article 309 of the Company Law is to be made, there shall be shareholders representing one third or more of the voting rights of the shareholders entitled to vote present at the meeting, and the resolution shall be adopted by two thirds or more of the votes held by such shareholders.

(Vote by Proxy)

- Article 17 (1) A shareholder may designate another shareholder who holds a voting right of the Company as his/her proxy to vote.
- (2) The shareholder or the proxy must, with regard to each general meeting of shareholders, submit to the Company a written document certifying the power of proxy.

(Minutes of General Meeting of Shareholders)

- Article 18 A summary of deliberations and the results of a general meeting of shareholders as well as other matters prescribed in laws and regulations shall be stated or recorded in the minutes.

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

(Number of Directors)

- Article 19 The Company shall have no more than 20 directors.

(Selection of Directors)

- Article 20 (1) The directors shall be selected at a general meeting of shareholders.
- (2) If a resolution on selection of directors is to be made, there shall be shareholders representing one third or more of the voting rights of the shareholders entitled to vote present at the meeting, and the resolution shall be adopted by a majority of the votes held by such shareholders.

- (3) A resolution on selection of directors shall not be made by cumulative voting.

(Term of Office of Directors)

- Article 21 (1) The term of office of directors shall be until the end of the ordinary general meeting of shareholders held with respect to the last business year ending within one year after the selection.
- (2) The term of office of a substitute director shall be the remaining term of his/her predecessor.

(Representing Directors and Leading Directors)

- Article 22 (1) The board of directors shall select representing directors by resolution.
- (2) The board of directors may, by resolution, select 1 president, and may, when so required, select 1 chairman of the board, and select several vice chairmen of the board, vice presidents, special directors, executive directors and director advisors, respectively.

(Remunerations, etc. of Directors)

- Article 23 The property benefits received by directors from the Company as remuneration, bonus and other consideration for performance of duties (hereinafter referred to as “remunerations, etc.”) shall be determined at the general meeting of shareholders by resolution.

(Contract on Limitation of External Directors’ Liabilities)

- Article 24 According to the paragraph 1, Article 427 of the Company Law, the Company may conclude a contract with each external director, limiting the liabilities for damages resulting from failure to perform duties. However, the liability limit amount under such contracts shall be the amount prescribed in laws and regulations.

(Convener and Chairman of Meeting of Board of Directors)

- Article 25 (1) Unless otherwise prescribed in laws or regulations, all meetings of the board of directors shall be convened by the president who shall act as the chairman of that meeting.
- (2) When the president is absent or is unable to perform the duties due to a cause, another director, selected in accordance with an order pre-determined by the board of directors, shall convene the board meeting and act as the chairman of that meeting.

(Notice on Convening Meeting of Board of Directors)

- Article 26 (1) The notice on convening a board meeting shall be sent to all directors and audit & supervisory board members 3 days before the meeting is held. However, such period may be shortened in case of emergency or when it is deemed necessary.
- (2) Upon unanimous consent of all directors and audit & supervisory board members, a board meeting may be held without aforementioned convening procedures.

(Method for the Board of Directors to Adopt Resolutions)

- Article 27 (1) A resolution of the board of directors shall be adopted by a majority of the votes of the directors entitled to vote and present at the meeting.
- (2) When the Company satisfies requirements prescribed in Article 370 of the Company Law, it shall be deemed that the board of directors has adopted the resolution.

(Minutes of Meetings of Board of Directors)

Article 28 A summary of deliberations and the results of the meeting of the board of directors as well as other matters prescribed in laws and regulations shall be stated or recorded in the minutes. The directors and audit & supervisory board members present at the meeting shall sign and affix their seals on the minutes or electronically sign their names thereon.

(Rules of the Board of Directors)

Article 29 Matters related to the board of directors shall be governed by applicable laws and regulations, these Articles of Association, as well as by the Rules of the Board of Directors determined by the board of directors itself.

## **Chapter 5      Audit & Supervisory Board Members and Audit & Supervisory Board**

(Number of Audit & Supervisory Board Members)

Article 30 The Company shall have no more than 4 audit & supervisory board members

(Selection of Audit & Supervisory Board Members)

- Article 31 (1) The audit & supervisory board members shall be selected at a general meeting of shareholders.
- (2) If a resolution on selection of audit & supervisory board members is to be made, there shall be shareholders representing one third or more of the voting rights of the shareholders entitled to vote present, and the resolution shall be adopted by a majority of the votes held by such shareholders.

(Term of Office of Audit & Supervisory Board Members)

- Article 32 (1) The term of office of audit & supervisory board members shall be until the end of the ordinary general meeting of shareholders held with respect to the last business year ending within 4 years after the selection.
- (2) The term of office of a substitute audit & supervisory board member who replaces his/her predecessor who resigned prior to the expiry of the term of office shall be until the expiry of the term of office of the resigned audit & supervisory board member.

(Full-time Audit & Supervisory Board Members)

Article 33 The audit & supervisory board shall select the full-time audit & supervisory board members from the audit & supervisory board members by resolution.

(Remunerations, etc. of Audit & Supervisory Board Members)

Article 34 The remunerations, etc. of audit & supervisory board members shall be determined at the general meeting of shareholders by resolution.

(Notice on Convening Meeting of Audit & Supervisory Board)

Article 35 (1) The notice on convening a meeting of the audit & supervisory board shall be sent to all audit & supervisory board members 3 days before the meeting is held. However, such period may be shortened in case of emergency or when it is deemed necessary.

(2) Upon unanimous consent of all audit & supervisory board members, a meeting of the audit & supervisory board may be held without following the convening procedures.

(Contract on Limitation of Outside Audit & Supervisory Board Members' Liabilities)

Article 36 According to the paragraph 1, Article 427 of the Company Law, the Company may conclude contracts with outside audit & supervisory board members, limiting the liabilities for damages resulting from failure to perform duties. However, the liability limit amount under such contracts shall be the amount prescribed in laws and regulations.

(Method for the Audit & Supervisory Board to Adopt Resolutions)

Article 37 Unless otherwise prescribed in laws or regulations, a resolution of the audit & supervisory board shall be adopted by a majority of the votes of the audit & supervisory board members.

(Minutes of Meetings of Audit & Supervisory Board)

Article 38 A summary of deliberations and the results of the meeting of the audit & supervisory board as well as other matters prescribed in laws and regulations shall be stated or recorded in the minutes. The audit & supervisory board members present at the meeting shall sign and affix their seals on the minutes or electronically sign their names thereon.

(Rules of the Audit & Supervisory Board)

Article 39 Matters related to the audit & supervisory board shall be governed by applicable laws and regulations, these Articles of Association, as well as by the Rules of the Audit & Supervisory Board determined by the audit & supervisory board for itself.

## **Chapter 6      Accounting**

(Business Year)

Article 40 The Company's fiscal year shall be a one-year period which runs from March 1 of each year to the final day of February of the next year.

(Authority for Making Decisions on Dividends of Surplus, etc.)

Article 41 With respect to matters prescribed in paragraph 1, Article 459 of the Company Law, such as dividends of surplus, unless otherwise prescribed in laws and regulations, no resolution of the general meeting of shareholders is required, instead, the board of directors shall decide on such matters by resolution.

(Base Date for Dividend of Surplus)

Article 42 (1) The base date for the Company to distribute term-end dividends shall be the final day of February of each year.

(2) The base date for the Company to distribute interim dividends shall be the final day of August of each year.

(3) Besides the preceding two paragraphs, the Company may establish a base date and distribute dividends of surplus based on such date.

(Prescription Period for Payment of Dividends)

Article 43 (1) If the dividend properties are monies, the Company's relevant payment obligations shall be exempted if the monies are not received for 3 years after the date of commencement of the payment.

(2) The Company shall not be liable for interest on unpaid dividends.