

ARTICLES OF INCORPORATION

SUNTORY BEVERAGE & FOOD LIMITED

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OF
SUNTORY BEVERAGE & FOOD LIMITED

CHAPTER I GENERAL PROVISIONS

Article 1 (Trade name)

The trade name of the company shall be *Suntory Beverage & Food Kabushiki Kaisha*. In English, the trade name of the company shall be expressed as “Suntory Beverage & Food Limited.”

Article 2 (Purpose)

The purpose of the company shall be to be engaged in the following businesses.

- (1) Production and sale of soft drinks and other beverages
- (2) Production and sale of food items, seasoning agents and flavoring agents
- (3) Production and sale of alcoholic beverages and spirits
- (4) Production and sale of dietary supplement food, food for specified health uses, and food with nutritional functions
- (5) Production, processing and sale of seeds and seedlings, flowers and ornamental plants, fruits and other agricultural and marine products
- (6) Import and export of the products in each item listed above
- (7) Management and supervision of eating and drinking establishments
- (8) Purchase and sale, leasing, brokerage and management of real estate
- (9) All other businesses ancillary or related to the activities described in each item above

Article 3 (Location of head office)

The company shall have its head office in Minato-ku, Tokyo.

Article 4 (Organizations)

In addition to the general meeting of shareholders and directors, the company shall have the following organizations.

- (1) Board of directors
- (2) Audit and supervisory committee
- (3) Accounting auditor

Article 5 (Method of giving public notice)

The method of public notices of the company shall be given by electronic public notices; provided, however, that in the case where it is unable to give public notice by way of electronic public notice due to an accident or other unavoidable circumstances, the public notice of the company shall be posted in “The Nikkei” newspaper (the *Nihon Keizai Shimbun*).

CHAPTER II SHARES

Article 6 (Total number of shares that company is authorized to issue)

The company shall be authorized to issue 480,000,000 shares.

Article 7 (Share unit number)

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

Article 8 (Rights in relation to shareholdings less than one unit)

A shareholder of the company may not exercise any rights, except for the rights set forth below, with respect to shares less than one (1) unit held by such shareholder.

- (1) Right set forth in items of Article 189, Paragraph 2 of the Companies Act
- (2) Right to make requests pursuant to the provisions of Article 166, Paragraph 1 of the Companies Act
- (3) Right to receive an allotment of shares for subscription or an allotment of stock acquisition rights for subscription in accordance with the number of shares held by the shareholders
- (4) Right to make requests provided for in the immediately following Article

Article 9 (Additional purchase of shares less than one unit)

A shareholder of the company who holds shares less than one (1) unit may, pursuant to the provisions of the share handling rules, request that the company sell to such shareholder such number of shares that, together with the number of shares less than one (1) unit held by such shareholder, will constitute one (1) share unit.

Article 10 (Share handling rules)

In addition to laws and regulations and the articles of incorporation, handling and fees relating to the shares of the company shall be provided in the share handling rules to be prescribed by a meeting of the board of directors.

Article 11 (Acquisition of own shares)

The company may, by resolution of the board of directors, acquire its own shares pursuant to the provisions of Article 165, Paragraph 2 of the Companies Act.

Article 12 (Shareholder registry administrator)

1. The company shall have a shareholder registry administrator.
2. The shareholder registry administrator and its handling office shall be determined by resolution of the board of directors.
3. Preparation, keeping and other administrative matters of, or relating to, the shareholder registry and the registry of stock acquisition rights of the company shall be entrusted to the shareholder registry administrator, and the company shall not handle any such matters.

CHAPTER III GENERAL MEETINGS OF SHAREHOLDERS

Article 13 (Convocation)

Ordinary general meeting of the shareholders of the company shall be convened annually in March, and extraordinary general meeting of the shareholders may be convened from time to time whenever necessary.

Article 14 (Record date for general meeting of shareholders)

The record date for voting rights pertaining to ordinary general meeting of the shareholders shall be December 31 of each year.

Article 15 (Person having authority to convene and to serve as chairperson)

1. The President (*torishimariyaku shacho*) shall convene and preside at general meeting of shareholders.
2. If the President is in an accident, another director, in accordance with the order determined in advance by a meeting of the board of directors, shall convene and preside at the meeting.

Article 16 (Measures for providing information in electronic format, etc.)

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 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.

Article 17 (Method of resolution)

1. Except as otherwise provided by laws and regulations or under the articles of incorporation, resolutions at general meeting of the shareholders shall be made by a majority vote of the voting rights held by the shareholders present who are entitled to exercise their voting rights.

2. The resolution 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 present at the meeting where the shareholders holding one third (1/3) or more of the voting rights of the shareholders entitled to exercise their voting rights are present.

Article 18 (Exercise of voting right by proxy)

1. A shareholder may exercise his/her voting right through another shareholder having voting rights acting as his/her proxy.
2. A shareholder or his/her proxy shall, for each general meeting of the shareholders, submit to the company a document evidencing the proxy right.

Article 19 (Minutes of general meeting of shareholders)

The essence of the proceedings and the results of general meeting of the shareholders and other matters prescribed by laws and regulations shall be provided and recorded in the minutes.

CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS

Article 20 (Number of directors)

1. The company shall have not more than twenty (20) directors.
2. Among the directors mentioned in the preceding paragraph, the number of directors appointed as directors serving on the audit and supervisory committee shall be not more than five (5).

Article 21 (Method of election)

1. A director shall be elected at a general meeting of the shareholders, while making a distinction between directors serving on the audit and supervisory committee and other directors.
2. Election of a director shall be made by the quorum of shareholders holding one-third (1/3) or more of the voting rights held by all the shareholders entitled to exercise their voting rights being present at the relevant general meeting of the shareholders, and by the resolution of a majority vote of the voting rights of such present shareholders.
3. Resolution to elect a director shall not be made by cumulative voting.

Article 22 (Term)

1. The term of office of a director (excluding a director serving on the audit and supervisory committee) shall expire at the close of the ordinary general meeting of the shareholders pertaining to the last business year ending within one (1) year after his/her election.
2. The term of office of a director serving on the audit and supervisory committee shall expire at the close of the ordinary general meeting of the shareholders pertaining to the last business year ending within two (2) years after his/her election.
3. The term of office of a director serving on the audit and supervisory committee elected to fill a vacancy created by the retirement of a director serving on the audit and supervisory committee before the expiration of his/her term of office shall expire at the expiration of the term of office of the retired director serving on the audit and supervisory committee.

Article 23 (Representative director(s), director(s) with title, and corporate officer(s))

1. The board of directors shall by resolution select representative director(s) from among the directors (excluding directors serving on the audit and supervisory committee).

2. The board of directors may by resolution appoint one (1) Chairman (*torishimariyaku kaicho*) and one (1) President (*torishimariyaku shacho*), and one (1) or more Executive Vice-President(s) (*torishimariyaku fuku-shacho*), Senior Managing Director(s) (*senmu-torishimariyaku*) and Managing Director(s) (*jomu-torishimariyaku*) from among the directors.
3. The board of directors may by resolution appoint corporate officer(s).

Article 24 (Person having authority to convene and to serve as chairperson of meeting of board of directors)

1. Except as otherwise provided by laws and regulations, the Chairman (*torishimariyaku kaicho*) shall convene and preside at meeting of the board of directors.
2. If the position of the Chairman is vacant or he/she is in an accident, the President shall, and if the President is in an accident, another director, in accordance with the order determined in advance by a meeting of the board of directors, shall convene and preside at the meeting.

Article 25 (Convocation notice regarding meeting of board of directors)

1. Convocation notice regarding a meeting of the board of directors shall be dispatched to each director at least three (3) days prior to the date of such meeting; provided, however, that such period may be shortened in the case of urgent necessity.
2. A meeting of the board of directors may be held without carrying out the convocation procedure upon the consent of all the directors.

Article 26 (Delegation of decision regarding execution of important duties)

Pursuant to the provisions of Article 399-13, Paragraph 6 of the Companies Act, the company may delegate all or part of a decision regarding execution of important duties (excluding matters set forth in items of Article 399-13, Paragraph 5 of the Companies Act) to a director by resolution of the board of directors.

Article 27 (Omission of resolution of board of directors)

The company shall deem that there has been a resolution of a meeting of the board of directors in the event that the requirements provided in Article 370 of the Companies Act have been satisfied.

Article 28 (Rules regarding meeting of board of directors)

In addition to laws and regulations and these articles of incorporation, matters regarding a meeting of the board of directors shall be provided in the regulations of the board of directors to be prescribed by a meeting of the board of directors.

Article 29 (Remunerations, etc.)

Remuneration, bonus and other economic benefits to be provided by the company as consideration for execution of duties of the directors shall be determined by resolution of a general meeting of the shareholders, while making a distinction between directors serving on the audit and supervisory committee and other directors.

Article 30 (Exemption from liability of directors)

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 their liability for damages arising from their failure to perform their duties to the extent prescribed by laws and regulations.
2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the company may enter into agreements with directors (excluding directors with executive authority over operations, etc.) to the effect that their liability for damages arising from their failure to perform their duties shall be limited; provided, however, that the limit of the liability under such agreements shall be the amount prescribed by laws and regulations.

CHAPTER V AUDIT AND SUPERVISORY COMMITTEE

Article 31 (Authority of audit and supervisory committee)

The audit and supervisory committee shall exercise the necessary authority to determine matters that are provided for in laws and regulations as well as the authority to carry out its duties.

Article 32 (Convocation notice regarding meeting of audit and supervisory committee)

1. Convocation notice regarding a meeting of the audit and supervisory committee shall be dispatched to each member of the audit and supervisory committee at least three (3) days prior to the date of such meeting; provided, however, that such period may be shortened in the case of urgent necessity.
2. A meeting of the audit and supervisory committee may be held without carrying out the convocation procedure upon the consent of all members of the audit and supervisory committee.

Article 33 (Rules regarding meeting of audit and supervisory committee)

In addition to laws and regulations and these articles of incorporation, matters regarding a meeting of the audit and supervisory committee shall be provided in the regulations of the audit and supervisory committee to be prescribed by a meeting of the audit and supervisory committee.

CHAPTER VI ACCOUNTING

Article 34 (Business year)

The business year of the company shall be one (1) year commencing on the first day of January of each year and ending on the last day of December of the same year.

Article 35 (Dividends from surplus)

1. The company may, by resolution of a meeting of the board of directors, determine the matters provided for in each item of Article 459, paragraph (1) of the Companies Act, including dividends from surplus, except as otherwise provided for in laws and regulations.
2. The record date for the year-end dividends shall be December 31 of each year.
3. The record date for the interim dividends shall be June 30 of each year.
4. In addition to the preceding two paragraphs, the company may prescribe a record date and distribute dividends from surplus.

Article 36 (Prescription period of dividends)

If dividends are distributed in cash, the company will be discharged from its obligation to pay such dividends, if such dividends are not received within three (3) years after the date on which payment of such dividends had commenced.

SUPPLEMENTARY PROVISION

(Transitional measures concerning exemption from liability of audit and supervisory board members)

Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the company may, by resolution of the board of directors, exempt audit and supervisory board members (including former audit and supervisory board members) from their liability for damages arising from their failure to perform their duties to the extent prescribed by laws and regulations regarding conduct carried out before the partial amendments to the articles of incorporation resolved at the 6th ordinary general meeting of the shareholders take effect.

Enacted: January 23, 2009

Major amendments

- April 1, 2009: Amendments of Article 4 and Article 6
- March 26, 2010: Deletion of supplementary provisions
- November 15, 2010: Amendment of Article 5
- January 1, 2011: Amendment of Article 1
- March 29, 2011: Amendment of Article 5
- November 15, 2011: Amendment of Article 5
- March 29, 2012: Amendment of Article 5
- December 26, 2012: Amendments of Article 4, title of Chapter V, and Article 26; establishment of Article 26 (new), Article 30 to Article 32, and Article 34
- March 29, 2013: Deletion of Article 7, Article 8, and Article 10; establishment of Article 7 (new) to Article 9, Article 11, Article 12 and Article 16; amendments of Article 14, Article 17, Article 25, Paragraph 1 of Article 26, Article 27 and Paragraph 1 of Article 34; establishment of supplementary provisions
- April 2, 2013: Amendment of Article 5
- April 3, 2013: Deletion of Paragraph 2 of supplementary provisions
- April 16, 2013: Amendment of Article 6
- May 31, 2013: Amendment of Article 3
- June 1, 2013: Deletion of Paragraph 1 of supplementary provisions
- May 1, 2015: Amendments of several articles to reflect both the changes resulting from the revision of the Companies Act and the transition to a company with an audit and supervisory committee
- March 27, 2020: Amendment of Article 3; establishment of Article 2 of supplementary provisions
- December 2, 2020: Deletion of Article 2 of supplementary provisions
- March 26, 2021: Amendment of Article 35; Deletion of Article 36
- March 25, 2022: Amendment of Article 16; establishment of Article 2 of supplementary provisions
- March 1, 2023: Deletion of Article 2 of supplementary provisions
- March 25, 2026: Amendment of Article 1; establishment of Article 2 of supplementary provisions
- April 1, 2026: Deletion of Article 2 of supplementary provisions