

<Details of Changes to the Articles of Incorporation>

(Underlining indicates parts that have been changed.)

| Present Articles of Incorporation | Draft Changes |
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| <p>Chapter 1. General Rules</p> <p>Article 1 - Article 2 (Omitted)</p> <p>(Purpose)</p> <p>Article 3. The purpose of the Company is to engage in the following businesses.</p> <p>1. The export, import and sale of the following products.</p> <p>(1) - (9) (Omitted) (Newly established)</p> <p><u>(10)</u> Products and processed goods related to all of the abovementioned products</p> <p>2. - 6. (Omitted) (Newly established)</p> <p><u>(Method for Public Announcements)</u></p> <p>Article 4. <u>The public announcements of the Company are to be published in the Nihon Keizai Shimbun.</u></p> <p>Chapter 2. Shares</p> <p><u>(Total Number of Issued Shares)</u></p> <p>Article 5. <u>The total number of issued shares of the Company is 40,000,000 shares.</u></p> <p>(Newly established)</p> <p><u>(The Acquisition of Treasury Stock)</u></p> <p>Article 6. <u>The Company may purchase treasury stock with a resolution of the Board of Directors according to Article 211.3.1.2 of the Commercial Code.</u></p> <p><u>(The Number of Shares in One Share Trading Unit and the Nonissuance of Share Certificates for Incomplete Share Trading Units)</u></p> <p>Article 7. <u>The number of shares in one share-trading unit of the Company is 100 shares.</u></p> <p>2) The Company <u>shall not issue share certificates that display a number of shares insufficient to constitute complete share-trading units.</u></p> | <p>Chapter 1. General Rules</p> <p>Article 1 - Article 2 (As in the present Articles of Incorporation)</p> <p>(Purpose)</p> <p>Article 3. The purpose of the Company is to engage in the following businesses.</p> <p>1. The export, import and sale of the following products.</p> <p>(1) - (9) (As in the present Articles of Incorporation) <u>(10) Alcoholic drinks, food products and drinking water</u> <u>(11)</u> (As in the present Articles of Incorporation)</p> <p>2. - 6. (As in the present Articles of Incorporation)</p> <p><u>(Institutional Settings)</u></p> <p><u>Article 4. The Company shall appoint a Board of Directors, auditors, a Board of Auditors, and an accounting auditor.</u></p> <p><u>(Method for Public Announcements)</u></p> <p>Article 5. <u>The Company will make public announcements using electronic public announcements. However, if an accident or other unavoidable event occurs that will not allow public announcements to be made electronically, the Company will publish public announcements in the Nihon Keizai Shimbun.</u></p> <p>Chapter 2. Shares</p> <p><u>(Total Number of Issuable Shares)</u></p> <p>Article 6. <u>The total number of shares of the company that may be issued is 40,000,000 shares.</u></p> <p><u>(The Issue of Share Certificates)</u></p> <p>Article 7. <u>The Company shall issue share certificates for its shares.</u></p> <p>(Deleted)</p> <p><u>(The Number of Shares in a Share Trading Unit and the Nonissuance of Share Certificates for Incomplete Share Trading Units)</u></p> <p>Article 8. <u>The number of shares in a share-trading unit of the Company is 100 shares.</u></p> <p>2) The Company <u>may not issue share certificates for incomplete share-trading units.</u></p> |

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| <p><u>(Transfer Agent)</u> Article 8. The Company shall appoint a <u>transfer agent for its shares.</u></p> <p>2) <u>The transfer agent and the location of its office shall be decided by a resolution of the Board of Directors.</u></p> <p>3) <u>The shareholders' register of the Company, the actual shareholders' register of the Company, and the record of lost share certificates shall be prepared at the office of the transfer agent, and alterations of the shareholders' register, the acceptance of notices for the actual shareholders' register, the handling of requests for the purchase of incomplete share trading units, and other share-related business shall be handled by the transfer agent and shall not be handled at the Company.</u></p> | <p><u>(Administrator of the Shareholders' Register)</u> Article 9. The Company shall appoint <u>an administrator of the shareholders' register.</u></p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> |
| <p><u>(Reference Date)</u> Article 9. <u>The Company shall recognize those shareholders listed or registered in the shareholders' register of the Company (including actual shareholders listed or registered on the actual shareholders' register; the same below) upon each date of settlement as the shareholders who will exercise shareholder rights at the Ordinary General Meeting of Shareholders.</u></p> <p>2) <u>When necessary at times other than those described in the preceding paragraph, the Company may issue a public announcement in advance and determine a reference date on a temporary basis.</u></p> | <p>(Deleted)</p> |
| <p><u>(Share Handling Regulations)</u> Article 10. The procedures and handling charges for the categories of shares the Company issues, <u>the transfer of shares, the acceptance of notices for the actual shareholders' register, the handling of requests for the purchase of incomplete share trading units, and other share-related business shall accord with the regulations for the handling of shares established by the Board of Directors.</u></p> | <p><u>(Share Handling Rules)</u> Article 10. The procedures <u>as well as</u> handling charges for the categories of shares of the Company, <u>changes to the shareholders' register such as the name of a shareholder (including actual shareholders listed or registered on the actual shareholders' register; the same below), the handling of requests for the purchase of incomplete share trading units, and other share-related business shall accord with the rules for the handling of shares established by the Board of Directors.</u></p> |
| <p>(Newly established)</p> | <p><u>(The Rights of Shareholders Who Possess Shares in Quantities Less than the Size of a Share Trading Unit)</u> <u>Article 11. Shareholders who possess shares of the Company in quantities less than the size of a share-trading unit may not exercise any rights other than those raised below.</u></p> <ol style="list-style-type: none"> 1. <u>Rights under law that may not be restricted even by Articles of Incorporation</u> 2. <u>The right to receive an allocation for a share subscription offer or share warrant offer based on an allotment to shareholders</u> |

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| <p data-bbox="113 163 544 192">Chapter 3. General Meeting of Shareholders</p> <p data-bbox="349 239 544 268">(Newly established)</p> <p data-bbox="113 510 355 539">(Timing of Convocation)</p> <p data-bbox="113 551 770 692">Article <u>11</u>. The Company shall convoke an Ordinary General Meeting of Shareholders of the Company in March each year, <u>and shall convoke an Extraordinary General Meeting of Shareholders whenever necessary.</u></p> <p data-bbox="113 741 515 770">(The Convener and Chair of the Meeting)</p> <p data-bbox="113 781 778 1077">Article <u>12</u>. The Chairman of the Board of Directors shall convoke a General Meeting of Shareholders and act as the Chair of the Meeting. If the Chairman of the Board of Directors should suffer an accident, the President of the Company shall take the Chairman's place, and if the President of the Company should suffer an accident, another director shall take the President's place in the order established in advance at a meeting of the Board of Directors.</p> <p data-bbox="113 1126 375 1155">(Resolution Requirements)</p> <p data-bbox="113 1167 775 1346">Article <u>13</u>. Except as may otherwise be provided in law or these Articles of Incorporation, a resolution of a General Meeting of Shareholders shall be made based on a majority of the shareholder voting rights of shareholders in attendance.</p> <p data-bbox="201 1357 780 1619">2) A resolution of a General Meeting of Shareholders according to the provisions of <u>Article 343.1 of the Commercial Code</u> shall be made based on the attendance of shareholders with at least one-third of the shareholder voting rights <u>of all shareholders</u> and a majority of at least two-thirds of the shareholder voting rights of the shareholders in attendance.</p> <p data-bbox="349 1709 544 1738">(Newly established)</p> | <p data-bbox="810 163 1241 192">Chapter 3. General Meeting of Shareholders</p> <p data-bbox="810 239 979 268"><u>(Reference Date)</u></p> <p data-bbox="810 280 1485 459"><u>Article 12. The company shall recognize shareholders listed or registered in the shareholders' register of the Company on December 31 each year as the shareholders who may exercise shareholder rights at an Ordinary General Meeting of Shareholders.</u></p> <p data-bbox="810 510 1053 539">(Timing of Convocation)</p> <p data-bbox="810 551 1469 651">Article <u>13</u>. The Company shall convoke the Ordinary General Meeting of Shareholders of the Company in March each year.</p> <p data-bbox="810 741 1212 770">(The Convener and Chair of the Meeting)</p> <p data-bbox="810 781 1414 810">Article <u>14</u>. (As in the present Articles of Incorporation)</p> <p data-bbox="810 1126 1072 1155">(Resolution Requirements)</p> <p data-bbox="810 1167 1414 1196">Article <u>15</u>. (As in the present Articles of Incorporation)</p> <p data-bbox="895 1357 1461 1659">2) A resolution of a General Meeting of Shareholders according to the provisions of <u>Article 309.2 of the Company Act</u> shall be made based on the attendance of shareholders with at least one-third of the shareholder voting rights <u>of the shareholders who may exercise shareholder voting rights</u> and a majority of at least two-thirds of the shareholder voting rights of the shareholders in attendance.</p> <p data-bbox="810 1709 1469 1776"><u>(Disclosure of the Reference Documents, etc for a General Meeting of Shareholders on the Internet)</u></p> <p data-bbox="810 1787 1481 2049"><u>Article 16. The Company may disclose information related to the matters included or displayed in the reference documents for a General Meeting of Shareholders, financial documents, consolidated financial documents, and business reports under the provisions of ministerial ordinances issued by the Ministry of Justice on the Internet.</u></p> |

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| <p>(The Exercise of Shareholder Voting Rights by Proxy)</p> <p>Article <u>14</u>. Shareholders may exercise their shareholder voting rights using other shareholders with shareholder voting rights as proxy agents.</p> <p>2) The shareholder or proxy agent mentioned in the preceding paragraph must submit a <u>letter of proxy</u> to the Company.</p> | <p>(The Exercise of Shareholder Voting Rights by Proxy)</p> <p>Article <u>17</u>. Shareholders may exercise their shareholder voting rights using <u>one</u> other shareholder with shareholder voting rights as a proxy agent.</p> <p>2) The shareholder or proxy agent mentioned in the preceding paragraph must submit a <u>document proving the power of representation</u> to the Company.</p> |
| <p>(<u>The Minutes of a General Meeting of Shareholders</u>)</p> <p>Article <u>15</u>. <u>An outline of the passage and results of the agenda of a General Meeting of Shareholders shall be entered or registered in the minutes, and the Chair and other directors in attendance shall affix their registered seal or sign the minutes electronically.</u></p> | <p>(Deleted)</p> |
| <p>Chapter 4. Directors and the Board of Directors</p> | <p>Chapter 4. Directors and the Board of Directors</p> |
| <p>(The Number of Directors)</p> <p>Article <u>16</u>. The Company shall appoint at least three directors.</p> | <p>(The Number of Directors)</p> <p>Article <u>18</u>. (As in the present Articles of Incorporation)</p> |
| <p>(The Selection of Directors)</p> <p>Article <u>17</u>. <u>Directors shall be appointed at a General Meeting of Shareholders.</u></p> <p>2) <u>Resolutions on the selection of directors</u> shall be made based on the attendance of shareholders with at least one-third of the shareholder voting rights of <u>all shareholders</u> and a majority of the shareholder voting rights of the shareholders in attendance.</p> <p>3) Resolutions on the selection of directors shall not be made according to accumulative voting.</p> | <p>(The Selection of Directors)</p> <p>Article <u>19</u>. (Deleted)</p> <p><u>The selection of directors shall be made at a General Meeting of Shareholders</u> based on the attendance of shareholders with at least one-third of the shareholder voting rights of <u>the shareholders who may exercise shareholder voting rights</u> and a majority of the shareholder voting rights of the shareholders in attendance.</p> <p>2) (As in the present Articles of Incorporation)</p> |
| <p>(Term of Office)</p> <p>Article <u>18</u>. The term of office of a director shall last until the conclusion of the Ordinary General Meeting of Shareholders related to the <u>final settlement period within two years after the director's assumption of office.</u></p> <p>2) Directors who have been appointed as substitute directors or as extra directors shall serve the remainder of the period of the currently-serving directors.</p> | <p>(Term of Office)</p> <p>Article <u>20</u>. The term of office of a director shall last until the conclusion of the Ordinary General Meeting of Shareholders related to <u>the last settlement period ending within two years after the director's selection.</u></p> <p>2) (As in the present Articles of Incorporation)</p> |

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| <p>(Meetings of the Board of Directors)</p> <p>Article <u>19</u>. The Chairman of the Board of Directors shall convoke the meetings of the Board of Directors, and act as the Chair of the Meeting. If the Chairman of the Board of Directors should suffer an accident, the President of the Company shall take the Chairman's place, and if the President of the Company should suffer an accident, another director shall take the President's place in the order established in advance at a meeting of the Board of Directors.</p> <p>2) Notices of the convocation of a meeting of the Board of Directors shall be sent to all directors and auditors by the third day prior to the day of the meeting. However, in cases of emergency, this period may be shortened. (Newly established)</p> <p>3) Matters concerning the management of the Board of Directors and other related matters shall accord with the <u>regulations</u> of the Board of Directors established by the Board of Directors.</p> | <p>(Meetings of the Board of Directors)</p> <p>Article <u>21</u>. (As in the present Articles of Incorporation)</p> <p>2) (As in the present Articles of Incorporation)</p> <p>3) <u>In cases in which a director has made a proposal in regard to a matter for the purpose of a resolution of the Board of Directors, the matter shall be deemed a resolution approved by the Board of Directors when all directors who may take up the resolution of the matter in question have indicated their intent to agree in writing or by electromagnetic record, and when the auditors have not expressed any objections.</u></p> <p>4) Matters concerning the management of the Board of Directors and other related matters shall accord with the <u>rules</u> of the Board of Directors established by the Board of Directors.</p> |
| <p>(Representative Directors and Executive Directors)</p> <p>Article <u>20</u>. <u>A few directors shall be stipulated to represent the Company by a resolution of the Board of Directors.</u></p> <p>2) One Director and Chairman of the Board of Directors, one Director and President, a few Director and Vice-Presidents and a few Executive Directors may be <u>stipulated</u> by a resolution of the Board of Directors.</p> | <p>(Representative Directors and Executive Directors)</p> <p>Article <u>22</u>. <u>The Board of Directors shall select a few Representative Directors from among the Directors.</u></p> <p>2) One Director and Chairman of the Board of Directors, one Director and President, a few Director and Vice-Presidents and a few Executive Directors may be <u>selected</u> by a resolution of the Board of Directors.</p> |
| <p>(Remuneration)</p> <p>Article <u>21</u>. <u>The remuneration and retirement benefits of directors shall be stipulated by a resolution of a General Meeting of Shareholders.</u></p> | <p>(Deleted)</p> |
| <p>Chapter 5. Auditors and the Board of Auditors</p> | <p>Chapter 5. Auditors and the Board of Auditors</p> |
| <p>(The Number of Auditors)</p> <p>Article <u>22</u>. The Company shall appoint at least three auditors.</p> | <p>(The Number of Auditors)</p> <p>Article <u>23</u>. (As in the present Articles of Incorporation)</p> |

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| <p>(The Selection of Directors)</p> <p>Article <u>23</u>. <u>Auditors shall be appointed at a General Meeting of Shareholders.</u></p> <p>2) <u>Resolutions on the selection of auditors</u> shall be made based on the attendance of shareholders with at least one-third of the shareholder voting rights of <u>all shareholders</u> and a majority of the shareholder voting rights of the shareholders in attendance.</p> <p>(Term of Office)</p> <p>Article <u>24</u>. The term of office of an auditor shall last until the conclusion of the Ordinary General Meeting of Shareholders related to <u>the last settlement period within four years after the director’s assumption of office.</u></p> <p>2) The period of office of an auditor selected to substitute for another auditor shall be the remainder of the period of the resigning auditor.</p> <p>(Full-Time Auditors)</p> <p>Article <u>25</u>. A few full-time auditors <u>shall be stipulated by a mutual vote of the auditors of the company.</u></p> <p>(The Board of Auditors)</p> <p>Article <u>26</u>. Notices of the convocation of a meeting of the Board of Auditors shall be sent to all auditors by the third day prior to the day of the meeting. However, in cases of emergency, this period may be shortened.</p> <p>2) Matters concerning the management of the Board of Auditors and other related matters shall accord with the <u>regulations</u> of the Board of Auditors established by the Board of Auditors.</p> <p>(Remuneration)</p> <p>Article <u>27</u>. <u>The remuneration and retirement benefits of auditors shall be stipulated by a resolution of a General Meeting of Shareholders.</u></p> <p>(Newly established)</p> | <p>(The Selection of Auditors)</p> <p>Article <u>24</u>. <u>(Deleted)</u></p> <p><u>The selection of auditors</u> shall be made <u>at a General Meeting of Shareholders</u> based on the attendance of shareholders with at least one-third of the shareholder voting rights of <u>the shareholders who may exercise shareholder voting rights</u> and a majority of the shareholder voting rights of the shareholders in attendance.</p> <p>(Term of Office)</p> <p>Article <u>25</u>. The term of office of an auditor shall last until the conclusion of the Ordinary General Meeting of Shareholders related to <u>the last settlement period within the fiscal year finishing within four years after the auditor’s selection.</u></p> <p>2) (As in the present Articles of Incorporation)</p> <p>(Full-Time Auditors)</p> <p>Article <u>26</u>. <u>The Board of Auditors shall select a few full-time auditors from among the auditors of the company.</u></p> <p>(The Board of Auditors)</p> <p>Article <u>27</u>. (As in the present Articles of Incorporation)</p> <p>2) Matters concerning the management of the Board of Auditors and other related matters shall accord with the <u>rules</u> of the Board of Auditors established by the Board of Auditors.</p> <p>(Deleted)</p> <p><u>Chapter 6. Exemption from Liability for Directors and Auditors</u></p> |

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| <p>(Newly established)</p> | <p><u>(Partial Exemption from Liability for Damage)</u> <u>Article 28. Under the provisions of Article 426.1 of the Company Act, the Company may, by a resolution of the Board of Directors and to the limits of the law, exempt directors (including former directors) and auditors (including former auditors) from liability for damage to the Company caused by the neglect of duties.</u> <u>2) Under the provisions of Article 427.1 of the Company Act, the Company may conclude a contract with an outside director or outside auditor concerning liability for damage to the Company. However, the value placed on the limit of the liability for damage shall be the higher of either the value established between the parties in advance or the value established in the law.</u></p> |
| <p>Chapter <u>6</u>. Accounting</p> <p>(The Financial Year) Article <u>28</u>. The <u>financial year</u> of the Company shall last from January 1 to December 31 each year, and <u>the final day of the financial year shall be the date of settlement.</u></p> <p>(Distribution of Profit) Article <u>29</u>. <u>Distribution of dividend shall be paid to shareholders listed or registered in the shareholders' register or registered pledges as of the date of settlement each year.</u></p> | <p>Chapter <u>7</u>. Accounting</p> <p>(The Business Year) Article <u>29</u>. The <u>business year</u> of the Company shall last from January 1 to December 31 each year.</p> <p>(Distribution of Surplus Funds) Article <u>30</u>. <u>A term-end dividend may be distributed by a resolution of the Board of Directors to shareholders listed or registered in the shareholders' register or registered pledges as of the date of settlement each year.</u> <u>2) Other than at the time described in the preceding paragraph, an interim dividend may be distributed by a resolution of the Board of Directors to shareholders listed or registered in the shareholders' register or registered pledges as of June 30 each year.</u></p> |
| <p>(Newly established)</p> <p>(Interim Dividend) Article <u>30</u>. <u>A sum may be distributed (an interim dividend) by a resolution of the Board of Directors under the provisions of Article 293.5 of the Commercial Code to shareholders listed or registered in the shareholders' register or registered pledges as of June 30 each year.</u></p> | <p>(Deleted)</p> |
| <p>(Newly established)</p> <p>(Period for Exemption from the Payment of Dividends, etc.) Article <u>31</u>. If distribution of dividend or an interim dividend has not been accepted after the passage of 3 full years from the day that payment of the dividend started, the company shall be exempt from the duty of payment.</p> | <p>(The Acquisition of Treasury Stock) Article <u>31</u>. <u>The Company may, by a resolution of the Board of Directors, acquire treasury stock through market transactions, etc.</u></p> <p>(Period for Exemption from the Payment of Dividends) Article <u>32</u>. <u>If a term-end dividend or interim dividend has not been accepted after the passage of 3 full years from the day that payment of the dividend started, the company shall be exempt from the duty of payment.</u></p> |