

*News Release***KITZ CORPORATION**

Tokyo Shiodome Building,
1-9-1, Higashi-Shimbashi, Minato-ku, Tokyo, Japan
Tokyo Stock Exchange Prime Market (6498)

Notice Concerning Partial Amendments to the Articles of Incorporation

KITZ Corporation (hereinafter referred to as “KITZ”) announces that it resolved, at a meeting of the Board of Directors held on January 17, 2024, to propose the “Matter of Partial Amendments to Articles of Incorporation” at the 110th Ordinary General Meeting of Shareholders scheduled to be held on March 28, 2024, as described below.

1. Reason for the Amendments

As announced in the Notice Concerning Transition to a Company with a Nominating Committee, etc. on November 8, 2023, KITZ has planned to transition to a company with a nominating committee, which allows a clear separation of the supervisory and executive functions as well as the delegation of substantial authority to the Executive Officers. This is to enhance its corporate governance and accelerate the management process.

In relation to this, the amendments will be applied as follows:

- ① Establishment of new provisions regarding the Nominating Committee, Audit Committee, Compensation Committee, and Executive Officers
- ② Deletion of provisions regarding Auditors and Board of Auditors
- ③ Amendment of the maximum number of Directors considering changes in the role of the Board of Directors due to the transition to a company with a nominating committee, etc.
- ④ Partial amendment of provisions regarding purpose due to changes in the operation
- ⑤ Adjustment of the number of articles due to the above amendments, etc.

Please note that the effect of these amendments to the Articles of Incorporation will come into effect at the conclusion of the 110th Ordinary General Meeting of Shareholders.

2. Details of the Amendments

The details of the amendments are as described in the attachment.

3. Schedule

Date of General Meeting of Shareholders for Amendments to the Articles of Incorporation (Scheduled)	March 28, 2024
Effective Date of Amendments to the Articles of Incorporation (Scheduled)	March 28, 2024

Articles of Incorporation

(The amended parts are underlined.)

(Current Articles of Incorporation)	(Proposed Amendments)
<p>Chapter 1 General Provisions</p> <p>(Trade Name)</p> <p>Article 1.</p> <p>The name of the Company shall be Kabushiki Kaisha KITZ, which shall be rendered in English as KITZ CORPORATION.</p> <p>(Purpose)</p> <p>Article 2.</p> <p>The purpose of the Company shall be to engage in the following businesses:</p> <p>(1) Manufacturing and sales of valves, other flow control devices, and related products;</p> <p>(2) Design, construction and maintenance for <u>water supply, drain facilities and other piping systems;</u></p> <p>(3) Manufacturing and sales of castings, forgings, and brass bars, as well as their processed products;</p> <p>(4) Manufacturing and sales, <u>lease, maintenance and provision of technologies related to water purification equipment;</u></p> <p>(5) Manufacturing and sales of water purifiers, industrial use filters, medical equipment, other filtration equipment and related products;</p> <p>(6) Design, construction, maintenance and provision of technologies of aquafarming-related equipment and their plants;</p> <p>(7) Design, construction, maintenance and provision of technologies related to energy-related equipment and their plants;</p>	<p>Chapter 1 General Provisions</p> <p>(Trade Name)</p> <p>Article 1.</p> <p>(Unchanged)</p> <p>(Purpose)</p> <p>Article 2.</p> <p>(Unchanged)</p> <p>(1) (Unchanged)</p> <p>(2) Design, construction, maintenance <u>and provision of technologies and services for piping systems related to Item (1) above;</u></p> <p>(3) (Unchanged)</p> <p>(4) Manufacturing and sales, <u>design, construction, maintenance and provision of technologies and services related to water purification equipment, filtration equipment, and related products;</u></p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(5) Manufacturing and sales, design, construction, maintenance and provision of technologies and services related to energy-</p>

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<p><Newly established></p> <p>(8) Leasing as well as the purchase and sale of real estate;</p> <p>(9) Operation and management of hotels, restaurants, coffee shops, and retail stores; and</p> <p>(10) All businesses incidental <u>OR</u> related to the businesses listed in the preceding items.</p> <p>(Location of Head Office)</p> <p>Article 3. The Head Office of the Company shall be located in Minato-ku, Tokyo.</p> <p><Newly established></p> <p>(Method of Public Notice)</p> <p>Article 4. Public notices of the Company shall be made by electronic public notice, <u>PROVIDED THAT</u> if it is impossible to give an electronic public notice due to an accident or other <u>UNAVOIDABLE</u> circumstances, such public notice shall be given by posting in the Nihon Keizai Shimbun.</p>	<p>related equipment and their plants;</p> <p>(6) <u>Design, construction, and supervision of civil engineering and construction work;</u></p> <p>(7) (Unchanged)</p> <p>(8) (Unchanged)</p> <p>(9) All businesses incidental <u>or</u> related to the businesses listed in the preceding items</p> <p>(Location of Head Office)</p> <p>Article 3. (Unchanged)</p> <p>(Organs)</p> <p><u>Article 4.</u> <u>The Company, as a company with a Nominating Committee, shall have the following organs in addition to the General Meeting of Shareholders and Directors:</u></p> <p>(1) <u>Board of Directors;</u></p> <p>(2) <u>Nominating Committee, Audit Committee, and Compensation Committee;</u></p> <p>(3) <u>Executive Officers;</u></p> <p>(4) <u>Financial Auditor.</u></p> <p>(Method of Public Notice)</p> <p>Article 5. Public notices of the Company shall be made by electronic public notice, <u>provided that</u> if it is impossible to give an electronic public notice due to an accident or other <u>unavoidable</u> circumstances, such public notice shall be given by posting in the Nihon Keizai Shimbun.</p>
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(Attachment) *Translation – for reference purposes only

Chapter 2. Shares	Chapter 2. Shares
<p>(Total Number of Shares Authorized to be Issued by the Company)</p> <p>Article <u>5</u>.</p> <p>The total number of shares authorized to be issued by the Company shall be Four Hundred Million (400,000,000) shares.</p>	<p>(Total Number of Shares Authorized to be Issued by the Company)</p> <p>Article <u>6</u>.</p> <p>(Unchanged)</p>
<p>(Acquisition of Treasury Shares)</p> <p>Article <u>6</u>.</p> <p>The Company may acquire its treasury shares through market trading or through other means approved by a resolution of the Board of Directors in accordance with the provisions of Paragraph 2 of Article 165 of the Companies Act.</p>	<p>(Acquisition of Treasury Shares)</p> <p>Article <u>7</u>.</p> <p>(Unchanged)</p>
<p>(Share Unit)</p> <p>Article <u>7</u>.</p> <p>The share unit of the Company shall be One Hundred (100) shares.</p>	<p>(Share Unit)</p> <p>Article <u>8</u>.</p> <p>(Unchanged)</p>
<p>(Rights regarding Shares which are Less Than One Unit)</p> <p>Article <u>8</u>.</p> <p>Shareholders of the Company holding less than one unit of shares may not exercise any rights regarding the shares except for the following rights:</p> <p>(1) The rights as provided for in each Item of Paragraph 2, Article 189 of the Companies Act, such as the right to receive an allotment of shares without contribution, the right to demand the purchase of shares in a quantity of less than one unit;</p> <p>(2) The right to receive an allotment of shares for subscription and the right to receive share options for subscription in proportion to the number of shares held by the shareholder;</p>	<p>(Rights regarding Shares which are Less Than One Unit)</p> <p>Article <u>9</u>.</p> <p>(Unchanged)</p> <p>(1) (Unchanged)</p> <p>(2) (Unchanged)</p>

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<p>(3) The right to make the request as provided for in the following Article.</p> <p>(Demand for the Sale to Holder of Shares Less Than One Unit) Article <u>9</u>. Pursuant to the provisions of the Share Handling Regulations, shareholders who own less than one unit of shares in the Company may demand that the Company sell them a fractional share which, when combined with the less than one unit share held by the relevant shareholder, would constitute one share unit.</p> <p>2. In cases where a request is made under the preceding paragraph, if the Company does not have enough shares to meet the sale request, the Company is permitted to decline the request in the preceding paragraph.</p> <p>(Share Handling Regulations) Article <u>10</u>. <u>In addition to applicable laws and regulations OR the Articles of Incorporation, the Share Handling Regulations established by the Board of Directors shall govern the procedures of shareholder's rights of the Company as well as any other handling of shares.</u></p> <p>(Shareholder Register Administrator) Article <u>11</u>. The Company shall appoint a shareholder register administrator for its shares.</p> <p>2. The shareholder register administrator t and the place of business of the shareholder</p>	<p>(3) (Unchanged)</p> <p>(Demand for the Sale to Holder of Shares Less Than One Unit) Article <u>10</u>. <u>1.</u>(Unchanged)</p> <p>2. (Unchanged)</p> <p>(Share Handling Regulations) Article <u>11</u>. <u>In addition to applicable laws and regulations or these Articles of Incorporation, the Share Handling Regulations established by the Board of Directors or the Executive Officer who has been delegated the authority to do so by a resolution of the Board of Directors shall govern the handling of shares of the Company, procedures under which shareholders may exercise their own rights and the fees therefor, etc.</u></p> <p>(Shareholder Register Administrator) Article <u>12</u>. <u>1.</u>(Unchanged)</p> <p>2. The shareholder register administrator and the place of business of the shareholder</p>
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(Attachment) *Translation – for reference purposes only

register administrator shall be DETERMINED THROUGH a resolution of the Board of Directors.

3. Preparation and safekeeping of the shareholder registry and the share option register of the Company, the share transfer, registration of pledge rights, indication of trust property, purchase or sale of shares less than one unit and any other administrative matters related to the shares and the share options shall be entrusted to the shareholder register administrator, and such administration shall not be handled by the Company.

(Record Date)

Article 12.

The Company shall designate those shareholders with voting rights as listed OR recorded in the last shareholders registry as of December 31 of each year as the shareholders who may exercise voting rights at the Ordinary General Meeting of Shareholders for that fiscal year.

2. In addition to the preceding paragraph, when it is necessary to determine which individuals are entitled to exercise rights as a shareholder OR as a registered share pledgee, the Company may set a temporary record date by giving advance public notice IN ACCORDANCE WITH a resolution of the Board of Directors.

register administrator shall be determined through a resolution of the Board of Directors or a decision of the Executive Officer who has been delegated the authority to do so by a resolution of the Board of Directors, and the shareholder register administrator and the place of business of the shareholder register administrator shall be announced by public notice.

3. (Unchanged)

(Record Date)

Article 13.

1. The Company shall designate those shareholders with voting rights as listed or recorded in the last shareholders registry as of December 31 of each year as the shareholders who may exercise voting rights at the Ordinary General Meeting of Shareholders for that fiscal year.

2. In addition to the preceding paragraph, when it is necessary to determine which individuals are entitled to exercise rights as a shareholder or as a registered share pledgee, the Company may set a temporary record date by giving advance public notice in accordance with a resolution of the Board of Directors.

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<p>Chapter 3. General Meeting of Shareholders (Convocation and Convener)</p> <p>Article <u>13.</u></p> <p>The Ordinary General Meeting of Shareholders shall be convened <u>in March of every year</u>, and an Extraordinary General Meeting of Shareholders shall be convened at any time <u>WHEN NECESSARY.</u></p> <p>2. The General Meeting of Shareholders shall be convened by the Director & President, <u>PROVIDED THAT</u>, if the Director & President <u>is hindered from so acting</u>, another Director shall convene <u>it in an order previously determined at the Board of Directors.</u></p> <p><Moved from the current Article 16 and changed></p> <p>(Measures for Providing Information in an Electronic Format, Etc.)</p> <p>Article <u>14.</u></p> <p>In convening a General Meeting of Shareholders, the Company shall take measures to provide the information contained in the reference documents for the General Meeting of</p>	<p>Chapter 3. General Meeting of Shareholders (Convocation and Convener)</p> <p>Article <u>14.</u></p> <p>1. <u>The Ordinary General Meeting of Shareholders shall be convened within three (3) months from the end of each fiscal year</u>, and an Extraordinary General Meeting of Shareholders shall be convened at any time <u>when necessary.</u></p> <p>2. The General Meeting of Shareholders shall be convened by <u>the Director who also serves as the Representative Executive Officer & President</u> in accordance with a resolution of the Board of Directors, <u>except as otherwise provided by law</u>, provided that, if <u>the said Director is unable to act</u>, another Director shall convene <u>the General Meeting of Shareholders in an order previously determined by the Board of Directors.</u></p> <p>(Chairperson)</p> <p>Article <u>15.</u></p> <p><u>The chairperson of the General Meeting of Shareholders shall be the Director who also serves as the Representative Executive Officer & President according to a resolution of the Board of Directors. However, if the said Director is unable to act, another Director or Executive Officer shall replace him/her in an order previously determined by the Board of Directors.</u></p> <p>(Measures for Providing Information in an Electronic Format, Etc.)</p> <p>Article <u>16.</u></p> <p>1. <u>(Unchanged)</u></p>
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<p>Shareholders, etc., in an electronic format.</p> <p>2. The Company may, with regard to those matters for which measures for the provision of information in electronic format will be taken, exclude all <u>OR</u> part of the matter specified in the applicable Ministry of Justice Order from the paper-based documents to be delivered to shareholders who have requested the delivery of paper-based documents by the record date for voting rights.</p> <p>(Exercise of Voting Rights by Proxy)</p> <p>Article <u>15</u>.</p> <p>A shareholder may exercise his/her voting rights through a proxy who is also a shareholder of the Company with voting rights.</p> <p>2. A shareholder <u>OR</u> the proxy specified in the preceding paragraph shall submit documentation certifying the relevant proxy rights to the Company for each General Meeting of Shareholders in which a proxy is used.</p> <p>(Chairperson)</p> <p>Article <u>16</u>.</p> <p><u>The chairperson of the General Meeting of Shareholders shall be the Director & President, PROVIDED THAT if the Director & President is hindered from so acting, another Director shall replace him/her in an order previously determined at the Board of Directors.</u></p> <p>(Method of Resolution)</p> <p>Article <u>17</u>.</p> <p>Except where <u>OTHERWISE PROVIDED</u> for by laws and regulations <u>OR</u> the Articles of</p>	<p>2. The Company may, with regard to those matters for which measures for the provision of information in electronic format will be taken, exclude all <u>or</u> part of the matter specified in the applicable Ministry of Justice Order from the paper-based documents to be delivered to shareholders who have requested the delivery of paper-based documents by the record date for voting rights.</p> <p>(Exercise of Voting Rights by Proxy)</p> <p>Article <u>17</u>.</p> <p><u>1.</u> (Unchanged)</p> <p>2. A shareholder <u>or</u> the proxy specified in the preceding paragraph shall submit documentation certifying the relevant proxy rights to the Company for each General Meeting of Shareholders in which a proxy is used.</p> <p>< Moved to Article 15 and changed ></p> <p>(Method of Resolution)</p> <p>Article <u>18</u>.</p> <p><u>1.</u> Except where <u>otherwise provided</u> for by laws and regulations <u>or these</u> Articles of</p>
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<p>Incorporation, resolutions at General Meetings of Shareholders shall be adopted by a majority vote of the shareholders present who hold the exercisable voting rights.</p> <p>2. Resolutions at General Meetings of Shareholders pursuant to Paragraph 2, Article 309 of the Companies Act shall be adopted by a two-thirds (2/3) vote of the shareholders present who hold at least one-third (1/3) of all shareholders' exercisable voting rights.</p>	<p>Incorporation, resolutions at General Meetings of Shareholders shall be adopted by a majority vote of the shareholders present who hold the exercisable voting rights.</p> <p>2. (Unchanged)</p>
<p>Chapter 4. Directors and the Board of Directors <u>(Establishment of the Board of Directors)</u></p> <p><u>Article 18.</u> <u>The Company shall have the Board of Directors.</u></p> <p>(Number and Election) Article 19. The number of directors of the Company shall be <u>nine (9)</u> or fewer.</p> <p>2. Directors shall be elected at the General Meeting of Shareholders.</p> <p>3. Resolutions to elect Directors shall be adopted by a majority of the shareholders present who hold at least one-third (1/3) vote of all shareholders' exercisable voting rights.</p> <p>4. The resolution to elect Directors shall not be made by cumulative voting.</p> <p>(Term of Office) Article 20. The term of office for Directors shall continue until the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year ending within one (1) year from the time of their election.</p> <p><u>(Representative Director and Officer Directors)</u> <u>Article 21.</u> <u>The Board of Directors shall, by its resolution,</u></p>	<p>Chapter 4. Directors and the Board of Directors</p> <p style="text-align: center;">< Moved to Article 4 and merged ></p> <p>(Number and Election) Article 19. 1. The number of Directors of the Company shall be <u>fourteen (14)</u> or fewer.</p> <p>2. (Unchanged)</p> <p>3. (Unchanged)</p> <p>4. (Unchanged)</p> <p>(Term of Office) Article 20. (Unchanged)</p> <p style="text-align: right;"><Deleted></p>

<p><u>appoint a Director or Directors who shall represent the Company.</u></p> <p>2. <u>By a resolution of the Board of Directors, the Company shall have one (1) Director-President, and may have one (1) Director-Chairman, several Director-Vice-Chairman, Director-Vice-Presidents, Senior Managing Directors, Exective Managing Directors, and Director-Senior Advisors.</u></p> <p><u>(Convocation of a Meeting of the Board of Directors)</u></p> <p><u>Article 22.</u></p> <p>A meeting of the Board of Directors shall be convened by <u>the Director-President, PROVIDED THAT if the Director-President is hindered from so doing, another Director shall convene the meeting in an order previously determined at the Board of Directors.</u></p> <p style="text-align: center;"><Newly established></p> <p>2. <u>The notice of convocation of a meeting of the Board of Directors shall be issued to each Director and Auditor at least three (3) days before the date of the meeting, PROVIDED THAT this period can be shortened in case of emergency.</u></p> <p>3. <u>When all Directors and Auditors agree, a meeting of the Board of Directors may be held without going through the convocation</u></p>	<p><u>(Convocation, Convener, and Chairperson)</u></p> <p><u>Article 21.</u></p> <p>1. <u>A meeting of the Board of Directors shall be convened by a Director previously appointed by the Board of Directors, except as otherwise provided by law, provided that, if the said Director is unable to act, another Director shall replace him/her in an order previously determined by the Board of Directors</u></p> <p>2. <u>The Board of Directors shall, through its resolution, appoint a Chairperson of the Board of Directors meeting from among its Directors. However, if the appointed Director is unable to act, another Director shall replace him/her in an order previously determined by the Board of Directors.</u></p> <p>3. <u>The notice of convocation of a meeting of the Board of Directors shall be issued to each Director at least three (3) days before the date of the meeting, provided that this period can be shortened in case of emergency.</u></p> <p>4. <u>When all Directors agree, a meeting of the Board of Directors may be held without going through the convocation procedure.</u></p>
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<p>procedure.</p> <p>(Omission of Resolution of the Board of Directors) Article <u>23</u>.</p> <p style="text-align: center;"><Newly established></p> <p>In accordance with the provisions of Article 370 of the Companies Act, where Directors submit a proposal with respect to a matter that corresponds with the purpose of the resolution being made at a Board of Directors meeting, then, if all Directors who are entitled to <u>participate in</u> that matter manifest their intention to agree to the proposal, <u>in writing, etc.</u>, it is deemed that the resolution <u>regarding</u> that proposal has been passed at the Board of Directors meeting.</p> <p>(Board of Directors Regulations) Article <u>24</u>.</p> <p>Matters concerning the Board of Directors shall be governed by the Board of Directors Regulations established by the Board of Directors, in addition to applicable laws and regulations <u>OR the</u> Articles of Incorporation.</p> <p>(Compensation, etc.) Article <u>25</u>.</p> <p><u>Compensation, bonus, and any other economic benefits that a Director shall receive from the Company as consideration for his/her performance of duties (“Compensation, etc.”) shall be determined by a resolution at a General Meeting of Shareholders.</u></p>	<p>(Method of Resolution) Article <u>22</u>.</p> <p>1. <u>Resolutions of the Board of Directors shall be adopted by a majority of those Directors present at the meeting where a majority of the Directors entitled to participate in the vote are present.</u></p> <p>2. <u>In accordance with the provisions of Article 370 of the Companies Act, where Directors submit a proposal with respect to a matter that corresponds with the purpose of the resolution being made at a Board of Directors meeting, then, if all Directors who are entitled to <u>vote with respect to</u> that matter manifest their intention to agree to the proposal, <u>either in writing or in an electronic or magnetic record</u>, it is deemed that the resolution to <u>approve</u> that proposal has been passed at the Board of Directors meeting.</u></p> <p>(Board of Directors Regulations) Article <u>23</u>.</p> <p>Matters concerning the Board of Directors shall be governed by the Board of Directors Regulations established by the Board of Directors, in addition to applicable laws and regulations <u>or these</u> Articles of Incorporation.</p> <p style="text-align: center;"><Deleted></p>
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(Attachment) *Translation – for reference purposes only

<p>(Exemption from Liability of Directors) Article <u>26</u>. Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, a Director (including an individual who was previously a Director of the Company) may, to the extent permitted by laws and regulations, be exempted from the liability imposed under Article 423, Paragraph 1 of the Companies Act (“Officer, etc.’s liability of compensation of damages to the Company”); this definition shall also apply in Article 24, Paragraph 2 and <u>Articles 34 and 39</u> of the Articles of Incorporation) by a resolution passed at a Board of Directors meeting provided that the relevant Director has acted in good faith and without gross negligence in performing his/her duties.</p> <p>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 an Executive Director) to limit the liability of that Director as provided for in Article 423, Paragraph 1 of the Companies Act if the Director has acted in good faith and without gross negligence in performing his/her duties, <u>PROVIDED THAT</u> the amount of liability so limited shall not exceed five million JPY (¥5,000,000) <u>OR</u> higher amount as previously established by the Company <u>OR</u> the amount provided for by laws and regulations, whichever is higher.</p>	<p>(Exemption from Liability of Directors) Article <u>24</u>. 1. Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, a Director (including an individual who was previously a Director of the Company) may, to the extent permitted by laws and regulations, be exempted from the liability imposed under Article 423, Paragraph 1 of the Companies Act (“Officer, etc.’s liability of compensation of damages to the Company”; this definition shall also apply in Article 24, Paragraph 2 <u>and Article 30</u> of these Articles of Incorporation) by a resolution passed at a Board of Directors meeting provided that the relevant Director has acted in good faith and without gross negligence in performing his/her duties.</p> <p>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 an Executive Director, <u>etc.</u>) to limit the liability of that Director as provided for in Article 423, Paragraph 1 of the Companies Act if the Director has acted in good faith and without gross negligence in performing his/her duties, <u>provided that</u> the amount of liability so limited shall not exceed five million JPY (¥5,000,000) <u>or</u> higher amount as previously established by the Company <u>or</u> the amount provided for by laws and regulations, whichever is higher.</p>
<p><u>Chapter 5. Auditors and Board of Auditors</u> (Establishment of Auditors and Board of Auditors) <u>Article 27</u>. <u>The Company shall have Auditors and the Board of Auditors.</u></p>	<p><Deleted> <Deleted></p>

(Attachment) *Translation – for reference purposes only

<p><u>(Number and Election)</u> <u>Article 28.</u> <u>The number of Auditors of the Company shall be five (5) or fewer.</u> <u>2. Auditors of the Company shall be elected at a General Meeting of Shareholders.</u> <u>3. Resolutions to elect Auditors shall be adopted by a majority vote of the shareholders present who hold at least one-third (1/3) of all shareholders' exercisable voting rights.</u></p>	<p><Deleted></p>
<p><u>(Term of Office)</u> <u>Article 29.</u> <u>The term of office of an Auditor shall be until the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year that will terminate within four (4) years from the election.</u> <u>2. The term of office of an Auditor who was elected to fill a vacancy of an Auditor who has resigned from the office before the expiration of the term of office shall be the same as the remaining term of office of his/her predecessor.</u></p>	<p><Deleted></p>
<p><u>(Full-time Auditor)</u> <u>Article 30.</u> <u>The Board of Auditors shall appoint a or several full-time Auditors by its resolution.</u></p>	<p><Deleted></p>
<p><u>(Convocation of a Meeting of the Board of Auditors)</u> <u>Article 31.</u> <u>A meeting of the Board of Auditors may be convened by any Auditor.</u> <u>2. A notice to convene a meeting of the Board</u></p>	<p><Deleted></p>

(Attachment) *Translation – for reference purposes only

<p><u>of Auditors shall be dispatched to each Auditor at least three (3) days prior to the date of the meeting, PROVIDED THAT in the event of an emergency, the period may be shortened.</u></p> <p>3. <u>If all Auditors agree, a meeting of the Board of Auditors may be held without the convocation procedures.</u></p> <p><u>(Regulations of the Board of Auditors)</u></p> <p><u>Article 32.</u> <u>Any matters related to the Board of Auditors shall be in accordance with the Regulations of the Board of Auditors established by the Board of Auditors, in addition to applicable laws and regulations OR the Articles of Incorporation.</u></p> <p><u>(Compensation, etc.)</u></p> <p><u>Article 33.</u> <u>The Compensation, etc., of the Auditors shall be determined at a General Meeting of Shareholders.</u></p> <p><u>(Exemption from Liability of Auditors)</u></p> <p><u>Article 34.</u> <u>Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, an Auditor (including an individual who was previously an Auditor of the Company) may, to the extent permitted by laws and regulations, be exempted from the liability imposed under Article 423, Paragraph 1 of the Companies Act by a resolution passed at a Board of Directors meeting, PROVIDED THAT the relevant Auditor has acted in good faith and without gross negligence in performing his/her duties.</u></p> <p>2. <u>Pursuant to the provisions of Article 427,</u></p>	<p><Deleted></p> <p><Deleted></p> <p><Deleted></p>
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(Attachment) *Translation – for reference purposes only

<p><u>Paragraph 1 of the Companies Act, the Company may enter into an agreement with an Auditor to limit the liability of that Auditor as provided for in Article 423, Paragraph 1 of the Companies Act if the Auditor has acted in good faith and without gross negligence in performing his/her duties, PROVIDED THAT the amount of liability so limited shall not exceed five million JPY (¥5,000,000) OR higher amount as previously established by the Company or the amount provided for by laws and regulations, whichever is higher.</u></p>	
<p><Newly established></p> <p><Newly established></p> <p><Newly established></p>	<p><u>Chapter 5: Nominating Committee, etc.</u> <u>(Appointment of Committee Members)</u> <u>Article 25</u> <u>Members constituting the Nominating Committee, Audit Committee, and Compensation Committee shall be appointed by a resolution of the Board of Directors.</u></p> <p><u>(Committee Regulations)</u> <u>Article 26</u> <u>Matters concerning each committee shall be governed by the committee regulations established by the Board of Directors, in addition to applicable laws and regulations and these Articles of Incorporation.</u></p>
<p><Newly established></p> <p><Newly established></p> <p><Newly established></p>	<p><u>Chapter 6: Executive Officers</u></p> <p><u>(Election of Executive Officers)</u> <u>Article 27</u> <u>The Board of Directors shall elect Executive Officers by its resolution.</u></p> <p><u>(Appointment of Representative Executive Officers)</u> <u>Article 28</u> <u>The Board of Directors shall appoint a</u></p>

(Attachment) *Translation – for reference purposes only

<p><Newly established></p> <p><Newly established></p>	<p><u>Representative Executive Officer or Representative Executive Officers from among the Executive Officers by its resolution.</u></p> <p><u>(Term of Office of Executive Officers)</u> <u>Article 29</u> <u>The term of office of Executive Officers shall continue until the end of the fiscal year which ends within one (1) year after the election.</u></p> <p><u>(Exemption from Liability of Executive Officers)</u> <u>Article 30</u> <u>Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, an Executive Officer (including an individual who was previously an Executive Officer of the Company) may, to the extent permitted by laws and regulations, be exempted from the liability imposed upon him/her under Article 423, Paragraph 1 of the Companies Act by a resolution passed at a Board of Directors meeting, provided that the relevant Executive Director has acted in good faith and without gross negligence in performing his/her duties.</u></p>
<p>Chapter <u>6</u>. Financial Auditor</p> <p><u>(Establishment of a Financial Auditor)</u> <u>Article 35.</u> <u>The Company shall have a Financial Auditor.</u></p> <p>(Election) Article <u>36.</u> The Financial Auditor shall be elected at the General Meeting of Shareholders.</p> <p>(Term of Office) Article <u>37.</u> The term of office of the Financial Auditor shall</p>	<p>Chapter <u>7</u>: Financial Auditor</p> <p>< Moved to Article 4 and merged ></p> <p>(Election) Article <u>31.</u> (Unchanged)</p> <p>(Term of Office) Article <u>32.</u> <u>1.</u> (Unchanged)</p>

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<p>continue until the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year that ends within one (1) year from the time of his/her election.</p> <p>2. When no special resolutions are made at the Ordinary General Meeting of Shareholders provided for in the preceding paragraph, the Financial Auditor shall be deemed to have been re-elected at said Ordinary General Meeting of Shareholders.</p> <p>(Compensation, etc.) Article <u>38</u>. The compensation, etc., of the Financial Auditor shall be determined by <u>the Representative Director with the consent of the Board of Auditors</u>.</p> <p><u>(Agreement to Limit the Liability of Financial Auditor)</u> Article <u>39</u>. <u>Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with a Financial Auditor to limit the liability of that Financial Auditor as provided for in Article 423, Paragraph 1 of the Companies Act if the Financial Auditor has acted in good faith and without gross negligence in performing his/her duties, PROVIDED THAT the amount of liability so limited shall be the amount provided for by laws and regulations.</u></p>	<p>2. (Unchanged)</p> <p>(Compensation, etc.) Article <u>33</u>. The compensation, etc., of the Financial Auditor shall be determined by <u>the Director who also serves as the Representative Executive Officer & President with the consent of the Audit Committee</u>.</p> <p style="text-align: center;"><Deleted></p>
<p>Chapter <u>7</u>. Accounting (Fiscal Year) Article <u>40</u>. The fiscal year of the Company shall begin on January 1 and end on December 31 every year.</p>	<p>Chapter <u>8</u>. Accounting (Fiscal Year) Article <u>34</u>. (Unchanged)</p>

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<p>(Organ which Determines Dividends of Surplus, etc.) Article <u>41</u>. The Company, unless <u>OTHERWISE PROVIDED</u> by law, shall determine the dividends of surplus and other matters stipulated in each Item of Paragraph 1, Article 459 of the Companies Act, not by a resolution of the General Meeting of Shareholders, but by a resolution of the Board of Directors.</p> <p>(Record Date for Dividend of Surplus) Article <u>42</u>. The record date for the year-end dividend of the Company shall be December 31 of every year. 2. The record date for the interim dividend of the Company shall be June 30 of every year. 3. In addition to the preceding paragraphs, the Company may make a dividend of surplus by setting a record date.</p> <p>(Dividend of Surplus) Article <u>43</u>. The dividend of surplus shall be made to the shareholders <u>OR</u> registered share pledgees listed <u>OR</u> recorded in the final shareholder register as of the record date stipulated in the preceding article.</p> <p>(Exclusion Period for Dividend) Article <u>44</u>. If the dividend property is cash and dividends are not claimed within three (3) years from the date of commencement of payment, the Company shall be exempt from the liability to make such payment. 2. No interest shall accrue on unpaid cash provided for in the preceding paragraph.</p>	<p>(Organ which Determines Dividends of Surplus, etc.) Article <u>35</u>. The Company, unless <u>otherwise provided</u> by law, shall determine the dividends of surplus and other matters stipulated in each Item of Paragraph 1, Article 459 of the Companies Act, not by a resolution of the General Meeting of Shareholders, but by a resolution of the Board of Directors.</p> <p>(Record Date for Dividend of Surplus) Article <u>36</u>. <u>1.</u> The record date for the year-end dividend of the Company shall be December 31 of every year. 2. (Unchanged) 3. (Unchanged)</p> <p>(Dividend of Surplus) Article <u>37</u>. The dividend of surplus shall be made to the shareholders <u>or</u> registered share pledgees listed <u>or</u> recorded in the final shareholder register as of the record date stipulated in the preceding article.</p> <p>(Exclusion Period for Dividend) Article <u>38</u>. <u>1.</u> If the dividend property is cash and dividends are not claimed within three (3) years from the date of commencement of payment, the Company shall be exempt from the liability to make such payment. 2. (Unchanged)</p>
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<p><Newly established></p>	<p><u>Supplementary Provisions</u> <u>(Transitional Measures for Exemption from</u> <u>Liability of Auditors)</u></p> <p><u>Article 1</u></p> <p><u>The provisions of Paragraph 1, Article 34 of the</u> <u>pre-amended Articles of Incorporation shall still</u> <u>apply to any acts of the Auditors (including former</u> <u>Auditors of the Company) committed prior to the</u> <u>conclusion of the 110th Ordinary General Meeting</u> <u>of Shareholders.</u></p>
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