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February 18, 2022

To Whom It May Concern:

Company Name: MEC COMPANY LTD.
Representative: CEO & President Kazuo MAEDA
(Securities Code: 4971)
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Partial change of the Articles of Incorporation

We hereby notify you that at a meeting of the board of directors held today, the Company decided to submit the “Partial change of the Articles of Incorporation” for resolution to the 53rd General Meeting of Shareholders to be held on March 23, 2022. The details are as follows.

1. Reason for the change

- (1) The provision of materials for General Meetings of Shareholders by electronic means is to be introduced as the amendment provisions set forth in the proviso of Article 1 of the Supplementary Provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) have been enforced on September 1, 2022. Accordingly, the Company shall change the Articles of Incorporation as follows.

- [1] The proposed change to Article 15 is to stipulate the provision of information of proxy_materials for General Meetings of Shareholders by electronic means and to establish rules to limit the scope of matters included in documents to be issued to shareholders who request such information in writing.
[2] As online disclosure and deemed provision of proxy_materials for General Meetings of Shareholders (Article 15 of the existing Articles of Incorporation) will become unnecessary, it shall be deleted.
[3] Supplementary Provisions concerning the effective date and others shall be added accordingly.

- (2) To further enhance the corporate management system and corporate governance system, the number of Directors (excluding Directors who are Audit and Supervisory Committee members) set forth in Article 18 of the existing Articles of Incorporation (Fixed Total Number of Directors) shall be changed from up to six (6) people to up to eight (8) people.

2. Details of the change

Details of the change are as follows:

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(Underlined text represents the changed parts.)

Existing Articles of Incorporation	Proposed Changes
<p><u>(Electric Transmission of Proxy Materials, etc., by the Internet and Deemed Delivery of Proxy Materials, etc. for Meeting of Shareholders)</u> <u>Article 15 For the convocation of a Meeting of Shareholders, the Company shall be deemed to have delivered to the shareholders the information to be stated or indicated in the proxy materials for the Meeting of Shareholders, business report s., financial statements, and consolidated financial statements, by transmitting such information electronically by the Internet, as prescribed in the applicable ordinance of the Ministry of Justice.</u></p> <p>[New]</p> <p>(Fixed Total Number of Directors) Article 18 The Company shall assign the Directors (excluding Directors who are Audit and Supervisory Committee members) up to <u>six (6)</u> people and the Company shall assign the Directors who are Audit and Supervisory Committee members up to four (4) people.</p> <p>[New]</p>	<p>[Deleted]</p> <p><u>(Provision of Materials for General Meeting of Shareholders by Electronic Means)</u> <u>Article 15 The Company, in convening a General Meeting of Shareholders, shall provide information of proxy materials for General Meeting of Shareholders by electronic means.</u> <u>Of matters to be provided electronically, the Company shall not be required to include all or part of the matters in paper documents that are allowed by the ordinance of the Ministry of Justice to be excluded from the documents to be issued to shareholders who request the information in writing.</u></p> <p>(Fixed Total Number of Directors) Article 18 The Company shall assign the Directors (excluding Directors who are Audit and Supervisory Committee members) up to <u>eight (8)</u> people and the Company shall assign the Directors who are Audit and Supervisory Committee members up to four (4) people.</p> <p><u>Supplementary Provisions</u> <u>(Transitional Measures for Provision of Materials for General Meeting of Shareholders by Electronic Means)</u> <u>Article 1 Deletion of Article 15 of the existing Articles of Incorporation (Electric Transmission of Proxy Materials, etc., by the Internet and Deemed Delivery of Proxy Materials, etc. for Meeting of Shareholders) and addition of the proposed Article 15 (Provision of Materials for General Meeting of</u></p>

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	<u>Shareholders by Electronic Means) shall take effect on September 1, 2022.</u>
Existing Articles of Incorporation	Proposed Changes
	<p><u>2. Regardless of the provisions in the preceding paragraph, for General Meetings of Shareholders that will be held within six (6) months from September 1, 2022, Article 15 of the existing Articles of Incorporation (Electric Transmission of Proxy Materials, etc., by the Internet and Deemed Delivery of Proxy Materials, etc. for Meeting of Shareholders) shall remain effective.</u></p> <p><u>3. The Supplementary Provisions shall be deleted after six (6) months from September 1, 2022 or after three (3) months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>

3. Schedule

Date of General Meeting of Shareholders to change the Articles of Incorporation

Wednesday, March 23, 2022

Effective date of the changes of the Articles of Incorporation

Wednesday, March 23, 2022