



February 22, 2022

Company	Japan Investment Adviser Co., Ltd.
Representative	Naoto Shiraiwa, President & CEO (TSE First Section, Stock Code: 7172)
Contact	Board Director, Takeshi Sugimoto
TEL.	81-3-6550-9307

## Notice of Partial Amendment of Articles of Incorporation

Japan Investment Adviser Co., Ltd. (“the Company”) announces that it has resolved in the Board of Directors meeting held on February 22, 2022, to propose a partial amendment to its Articles of Incorporation as described below at the 16th Annual General Meeting of Shareholders which will be held on March 29, 2022.

### 1. Reasons for the proposal

- (1) Introduction of measures for providing reference materials, etc. for the general meeting of shareholders in electronic format

The 2019 amendment of the Companies Act allows for measures for providing reference materials, etc. for the general meeting of shareholders in an electronic format, and from the enforcement date of the amended Companies Act concerning electronic provision measures, companies issuing book-entry transfer shares (listed companies) are obligated to stipulate in their articles of incorporation that they will take electronic provision measures for information that constitutes the content of reference materials for the general meeting of shareholders. Accordingly, the Company intends to make necessary amendments to the Articles of Incorporation.

- (2) Establishment of new provision regarding Substitute Audit & Supervisory Board Member

To prepare for a contingency in which the Company does not have the number of Audit & Supervisory Board Members required by laws and regulations, the Company proposes to set a new provision concerning a Substitute Audit & Supervisory Board Member. This would stipulate the effective term of the resolution for election of a Substitute Audit & Supervisory Board Member and the term of office of a Substitute Audit & Supervisory Board Member who will be officially appointed.

2. Description of the amendment (Amendment parts are underlined.)

Current Articles of Incorporation	Proposed amendment
<p>Article 1 – Article 14                      &lt;Omitted&gt;</p> <p><u>(Disclosure via Internet of Reference Materials, etc. for General Meeting of Shareholders and Deemed Provision)</u></p> <p><u>Article 15 The Company may deem that, at the convocation of General Meeting of Shareholders, the information on the matters that should be described or indicated in the reference materials for General Meeting of Shareholders, business report and financial statements (including the accounting auditor's report or audit report pertaining to the said consolidated financial statements) has been provided for the shareholders by disclosing such information via Internet as provided in the order of the Ministry of Justice.</u></p> <p>&lt;Newly Added&gt;</p>	<p>Article 1 – Article 14                      &lt;same as current&gt;</p> <p>&lt;deleted&gt;</p> <p><u>(Measures for Provision in Electronic Format, etc.)</u></p> <p><u>Article 15 When convening General Shareholder Meetings, the Company shall take measures to provide reference documents, etc., for General Meeting of Shareholders in electronic format.</u></p> <p><u>2. The Company does not need to include all or some matters related to electronic provision measures stipulated by the Ordinance of the Ministry of Justice in the documents to be delivered to shareholders who have requested such documents by the record date of voting rights.</u></p>
<p>Article 16 - Article 31                      &lt;Omitted&gt;</p> <p>(Method of Appointment)</p> <p>ARTICLE 32 The Audit &amp; Supervisory Board Members of the Company shall be appointed by the resolution of the General Meeting of Shareholders.</p> <p>2. The resolution to appoint a statutory auditor shall be adopted by a majority of the voting rights of shareholders present at the Meeting where the shareholders holding at least one-thirds (1/3) of the voting rights of all shareholders are present.</p> <p>&lt;Newly Added&gt;</p>	<p>Article 16 - Article 31                      &lt;same as current&gt;</p> <p>(Method of Appointment)</p> <p>ARTICLE 32 The Audit &amp; Supervisory Board Members of the Company shall be appointed by the resolution of the General Meeting of Shareholders.</p> <p>2. The resolution to appoint a statutory auditor shall be adopted by a majority of the voting rights of shareholders present at the Meeting where the shareholders holding at least one-thirds (1/3) of the voting rights of all shareholders are present.</p> <p><u>3. To prepare for a contingency in which the Company does not have the number of Audit &amp; Supervisory Board Members required by laws and</u></p>

Current Articles of Incorporation	Proposed amendment
<p data-bbox="213 443 402 474">&lt;Newly Added&gt;</p> <p data-bbox="213 730 402 761">(Term of Office)</p> <p data-bbox="213 775 810 965">ARTICLE 33 The term of office of an Audit &amp; Supervisory Board Member shall expire at the close of the ordinary General Meeting of Shareholders held with respect to the last business year that ends within four (4) years after his or her appointment.</p> <p data-bbox="213 978 810 1169">2. The term of office of an Audit &amp; Supervisory Board Member elected <u>to fill a vacancy</u> of an Audit &amp; Supervisory Board Member shall expire at the expiry of the term of office of the resigned Audit &amp; Supervisory Board Member expires.</p>	<p data-bbox="836 241 1437 432"><u>regulations, in accordance with Article 329, Paragraph 3, of the Companies Act, the Company may appoint a Substitute Audit &amp; Supervisory Board Member at a General Meeting of Shareholders of the Company.</u></p> <p data-bbox="836 445 1437 678"><u>4. The effective term of the resolution for election of a Substitute Audit &amp; Supervisory Board Member under the previous paragraph shall expire at the beginning of an Ordinary General Meeting of Shareholders pertaining to the last fiscal year ending within four(4) years from the resolution.</u></p> <p data-bbox="836 730 1024 761">(Term of Office)</p> <p data-bbox="836 775 1437 965">ARTICLE 33 The term of office of an Audit &amp; Supervisory Board Member shall expire at the close of the ordinary General Meeting of Shareholders held with respect to the last business year that ends within four (4) years after his or her appointment.</p> <p data-bbox="836 978 1437 1254">2. The term of office of an Audit &amp; Supervisory Board Member elected <u>at a General Meeting of Shareholders to fill the vacancy</u> of an Audit &amp; Supervisory Board Member <u>who resigned before the expiration of his or her term of office</u> shall expire at the expiry of the term of office of the resigned Audit &amp; Supervisory Board Member expires.</p> <p data-bbox="836 1267 1437 1619"><u>However, in the event that the Substitute Audit &amp; Supervisory Board Member appointed pursuant to Paragraph 3 of the preceding Article is then appointed as an Audit &amp; Supervisory Board Member, the term of office shall not continue past the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year ending within four (4) years of their appointment as the Substitute Audit &amp; Supervisory Board Member.</u></p>
<p data-bbox="213 1675 644 1706">Article 34 - Article 46 &lt;Omitted&gt;</p>	<p data-bbox="836 1675 1350 1706">Article 34 - Article 46 &lt;same as current&gt;</p>
<p data-bbox="213 1756 424 1787">&lt;Newly Added&gt;</p>	<p data-bbox="836 1756 1142 1787"><u>(Supplementary Provision)</u></p> <p data-bbox="836 1800 1437 2031"><u>Article 1 The deletion of Article 15 from the current Articles of Incorporation and the establishment of Article 15 of the amended Articles of Incorporation shall be in effect from the date of enforcement as set forth in Article 1 of the Supplementary Provisions (hereinafter referred to as the Effective Date) of the</u></p>

Current Articles of Incorporation	Proposed amendment
	<p><u>Act Partially Amending the Companies Act (Act No. 70 of the Order).</u></p> <p><u>2. Notwithstanding the provisions of the preceding Paragraph, Article 15 of the current Articles of Incorporation shall remain in force for General Meeting of Shareholders held within six (6) months of the Effective Date.</u></p> <p><u>(Disclosure via internet of reference materials, etc. for General Meeting of Shareholders and Deemed Provision)</u></p> <p><u>Article 15 The Company may deem that, at the convocation of General Meeting of Shareholders, the information on the matters that should be described or indicated in the reference materials for General Meeting of Shareholders, business report and financial statements (including the accounting auditor's report or audit report pertaining to the said consolidated financial statements) has been provided for the shareholders by disclosing such information via Internet as provided in the order of the Ministry of Justice.</u></p> <p><u>3. This Article shall be automatically deleted once six (6) months have passed from the Effective Date, or once three (3) months have passed from the date of the General Meeting of Shareholders set forth in the preceding Paragraph, whichever is later.</u></p>

3. Schedule

General Meeting of Shareholders to approve amendment of the Articles of Incorporation	March 29, 2022 (date subject to change)
Amendment takes effect	March 29, 2022 (date subject to change)

Inquiries:  
PR/IR group  
TEL: 81-3-6550-9307

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