



May 25, 2022

To whom it may concern,

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Japan Lifeline Announces Partial Amendment to Articles of Incorporation

Japan Lifeline Co., Ltd. (“the Company”) announced that at the Board of Directors’ meeting held today, it has resolved to submit a proposal for “Partial Amendment to Articles of Incorporation” at the 42nd Ordinary General Meeting of Shareholders to be held on June 28, 2022.

1. Purpose of the Amendment to the Articles of Incorporation

- (1) Following the enforcement of the Act Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Laws and Regulations (Act No. 70 of 2021), listed companies may now hold general meetings of shareholders without designating a location (so called “virtual-only general meeting of shareholders”) by stipulating it in their Articles of Incorporation. The Company believes that it is in the interest of all shareholders to expand the options for holding shareholders’ meetings, taking into consideration possible outbreaks of infectious diseases or natural disasters as well as the progress of digitalization of society etc. Therefore, the Company intends to enable the General Meeting of Shareholders to be held without designating a location by newly adding Article 13 Paragraph 2 to the current Articles of Incorporation in the proposed manner as in the attachment. The Company has duly received the confirmation, which is necessary to enable the General Meeting of Shareholders to be held without designating a location pursuant to the amended Industrial Competitiveness Enhancement Act from the Minister of Economy, Trade and Industry and the Minister of Justice.
- (2) The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will come into force on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for General Shareholders’ Meetings, the Articles of Incorporation of the Company shall be amended as follows.
 - ① The proposed Article 16, Paragraph 1 stipulates that the Company takes electronic provision measures for information contained in the Reference Documents for the General Shareholders’ Meeting, etc.
 - ② The proposed Article 16, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
 - ③ The provisions related to the Internet Disclosure and Deemed Provision of Reference Documents for General Shareholders Meeting (Article 16 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
 - ④ In line with the above establishment and deletion of the provisions, supplementary provisions

related to the effective date, etc. shall be established.

2. Details of Amendments to the Articles of Incorporation

The details of the amendments are shown in the attachment.

3. Schedule

Date of General Meeting of Shareholders to amend the Articles of Incorporation	June 28, 2022 (scheduled)
Effective date of the amendment to the Articles of Incorporation	June 28, 2022 (scheduled)

Attachment (next page)

Attachment: Details of the amendments to the Articles of Incorporation

(Underlined parts indicate changes.)

Current Articles of Incorporation	Proposed Amendment
Chapter 1 General Provisions	Chapter 1 General Provisions
Article 1 through Article 5 (omitted)	Article 1 through Article 5 (no changes)
Chapter 2 Stocks	Chapter 2 Stocks
Article 6 through Article 12 (omitted)	Article 6 through Article 12 (no changes)
Chapter 3 General Meeting of Shareholders	Chapter 3 General Meeting of Shareholders
(Convocation)	(Convocation)
<p>Article 13 An ordinary general meeting of shareholders of the Company shall be convened in June of each year, and an extraordinary general meeting of shareholders shall be convened whenever necessary.</p>	<p>Article 13 An ordinary general meeting of shareholders of the Company shall be convened in June of each year, and an extraordinary general meeting of shareholders shall be convened whenever necessary.</p>
(newly established)	<p><u>(ii) The Company may hold a General Meeting of Shareholders without a designated location.</u></p>
Article 14 through Article 15 (omitted)	Article 14 through Article 15 (no changes)
<p><u>(Disclosure over the Internet and Deemed Delivery of Reference Documents concerning the Exercise of Voting Rights, etc.)</u></p>	(deleted)
<p><u>Article 16 When convening a general meeting of Shareholders, the Company shall, when disclosing information related to matters which must be described or otherwise expressed in reference documents concerning the exercise of voting rights, business reports, financial statements and consolidated financial statements, by use of internet methods in accordance with the regulations of the Ministry of Justice, be entitled to deem the same to have been delivered to Shareholders.</u></p>	

Current Articles of Incorporation	Proposed Amendment
(newly established)	<p><u>(Measures, etc. for Providing Information in Electronic Format)</u></p> <p><u>Article 16 When convening a general meeting of Shareholders, the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of Shareholders, etc. in electronic format.</u></p> <p><u>(ii) 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 regulations of Ministry of Justice 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.</u></p>
Article 17 through Article 18 (omitted)	Article 17 through Article 18 (no changes)
Chapter 4 Board of Director and Board of Directors Meeting	Chapter 4 Board of Director and Board of Directors Meeting
Article 19 through Article 29 (omitted)	Article 19 through Article 29 (no changes)
Chapter 5 Audit and Supervisory Committee	Chapter 5 Audit and Supervisory Committee
Article 30 through Article 32 (omitted)	Article 30 through Article 32 (no changes)
Chapter 6 Accounting Auditor	Chapter 6 Accounting Auditor
Article 33 through Article 35 (omitted)	Article 33 through Article 35 (no changes)
Chapter 7 Calculations	Chapter 7 Calculations
Article 36 through Article 39 (omitted)	Article 36 through Article 39 (no changes)

Current Articles of Incorporation	Proposed Amendment
<p style="text-align: center;">Supplementary Provisions</p> <p>(Transitional measures concerning liability limitation agreement for corporate auditors)</p> <p>Article 37 of the Articles of Incorporation prior to the amendment by the resolution of the 41st Ordinary General Meeting of Shareholders shall still apply to the agreement to limit liability for damages under Article 423, Paragraph 1 of the Companies Act with respect to the acts of Corporate Auditors (including former Corporate Auditors) prior to the conclusion of the 41st Ordinary General Meeting of Shareholders.</p> <p style="text-align: center;">(newly established)</p>	<p style="text-align: center;">Supplementary Provisions</p> <p>(Transitional measures concerning liability limitation agreement for corporate auditors)</p> <p><u>Article 1</u> Article 37 of the Articles of Incorporation prior to the amendment by the resolution of the 41st Ordinary General Meeting of Shareholders shall still apply to the agreement to limit liability for damages under Article 423, Paragraph 1 of the Companies Act with respect to the acts of Corporate Auditors (including former Corporate Auditors) prior to the conclusion of the 41st Ordinary General Meeting of Shareholders.</p> <p><u>(Transitional measures concerning Internet disclosure and deemed provision of reference documents for the General Meeting of Shareholders, etc.)</u></p> <p><u>Article 2</u> <u>The amendment to the Articles of Incorporation pertaining to Article 16 shall be effective from the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the "Date of Enforcement").</u></p> <p><u>(ii) Notwithstanding the provision of the preceding paragraph, Article 16 of the pre-amended Articles of Incorporation shall remain effective regarding any General Meeting of Shareholders held on a date within six (6) months from the Date of Enforcement.</u></p> <p><u>(iii) These Supplementary Provisions shall be deleted on the date when six (6) months have elapsed from the Date of Enforcement or three (3) months have elapsed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever is later.</u></p>