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For Immediate Release

Company CHANGE Inc.  
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(Code: 3962,  
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### **Announcement of Partial Amendment to the Articles of Incorporation**

CHANGE Inc. (hereinafter, the “Company” or simply “we”) inform you that at the Board of Directors meeting held today, we have decided to submit the "Partial Amendment to the Articles of Incorporation" to the 20th Ordinary General Meeting of Shareholders scheduled to be held on June 27, 2022. The Details are as follows:

#### **Details**

##### **1. Reason for the Amendment to the Articles of Incorporation**

Because the amended proviso of Article 1 of the Supplementary Regulations of the "Law for Partial Amendment to the Companies Act" (Law No. 70 of 2019) comes into effect on September 1, 2022, we will amend our Articles of Incorporation as follows in preparation for the introduction of the electronic provision system regarding materials to be provided for general meetings of shareholders:

- (1) Paragraph 1 of Article 14 of the Amended Articles of Incorporation stipulates that we will take electronic measures to provide information to be contained in reference documents for general meetings of shareholders, etc.
- (2) Paragraph 2 of Article 14 thereof stipulates that we may set forth any provisions for limiting the scope of items to be stated in a document to be delivered to shareholders who have made a request for delivery in form of a document.
- (3) It is no longer necessary for us to keep the provision that a disclosure is deemed to have been appropriately made as long as we provided reference documents, etc. for general meetings of shareholders on the Internet (Article 14 of the current Articles of Incorporation). Therefore, this provision will be deleted.
- (4) Along with the addition and deletion of the above-mentioned provisions, we will set forth additional rules regarding the effective date, etc. But we will delete this new supplementary provision after the due date expires.

At the 19th General Meeting of Shareholders held on December 24, 2021, we changed the fiscal year-end from September 30 to March 31 starting from the fiscal year ending March 31, 2022 based on the approval of the "Partial Amendment to the Articles of Incorporation" thereby. Accordingly, we will delete the Supplementary Rules regarding the transitional measures related to the 20th fiscal year at the conclusion of the 20th Ordinary General Meeting of Shareholders in accordance with Article 3 of the Supplementary Rules.

##### **2. Amendments to the Articles of Incorporation**

The specific changes are as follows:

(Underlines indicate changes.)

Current Articles of Incorporation	Draft of the Amendment
<p style="text-align: center;">CHAPTER III GENERAL MEETINGS OF SHAREHOLDERS</p> <p><u>(Provision regarding the Deemed Disclosure of Reference Documents for Shareholders Meetings, etc. on the Internet)</u></p> <p><u>Article 14</u></p> <p><u>We may be deemed to have appropriately disclosed information to shareholders as long as we have provided any information to be stated or indicated in business reports, financial statements and consolidated financial statements and other reference documents for general meetings of shareholders on the Internet.</u></p> <p style="text-align: center;">(New)</p>	<p style="text-align: center;">CHAPTER III GENERAL MEETINGS OF SHAREHOLDERS</p> <p style="text-align: center;">(Deleted)</p> <p><u>(Electronic Provision Measures, etc.)</u></p> <p><u>Article 14</u></p> <ol style="list-style-type: none"> <li>1. <u>The Company shall, at the time of convening a general meeting of shareholders, take electronic measures to provide the information to be contained in reference documents for general meeting of shareholders, etc.</u></li> <li>2. <u>With respect to all or part of the items for which the above Electronic Provision Measures are to be taken as prescribed by the applicable Ordinance of the Ministry of Justice, the Company may omit to state such items in the documents to be delivered to the shareholders who have requested the delivery of such documents by the record date for voting rights.</u></li> </ol>
<p>(Supplementary Rules)</p> <p><u>Article 1</u></p> <p><u>Notwithstanding the provisions of Article 46 (Business Year), the 20th business year shall be six months from October 1, 2021 to March 31, 2022.</u></p> <p><u>Article 2</u></p> <p><u>Notwithstanding the provisions of Paragraph 2 of Article 47 (Record Date for Paying Dividends), the record date for the interim dividend for the 20th fiscal year shall be December 31, 2021.</u></p> <p><u>Article 3</u></p> <p><u>These Supplementary Rules shall be deleted at the</u></p>	<p>(Supplementary Rules)</p> <p style="text-align: center;">(Deleted)</p>

<p><u>conclusion of the Ordinary General Meeting of Shareholders for the 20th fiscal year.</u></p> <p>(New)</p>	<p><u>(Transitional Measures Concerning Electronic Provision Measures, etc.)</u></p> <p><u>Article 1</u></p> <p>1. <u>The deletion of Article 14 (Provision regarding the Deemed Disclosure of Reference Documents for Shareholders Meetings, etc. on the Internet) of the Articles of Incorporation before the Amendment and the addition of Article 14 (Electronic Provision Measures, etc.) thereof after the Amendment shall become effective from September 1, 2022, the same date as the enforcement of the amended proviso of Article 1 of the Supplementary Regulations of the Law for the Partial Amendments of the Companies Act (Law No. 70 of 2019).</u></p> <p>2. <u>Notwithstanding the provisions of the preceding paragraph, Article 14 of the Articles of Incorporation before the Amendment shall remain in force with respect to the general meeting of shareholders whose date shall be within six months from September 1, 2022.</u></p> <p>3. <u>These Supplementary Rules shall be deleted after the date on which six months have elapsed from September 1, 2022, or three months have elapsed from the date of the Ordinary General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>
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**2. Schedule**

the Ordinary General Meeting of Shareholders for Meetings to Modify the Articles of Incorporation:

June 27, 2022 (planned)

the effective date of the amendment to the Articles of Incorporation:

June 27, 2022

End