

## **Notice of Change to Calbee's Articles of Incorporation**

**Tokyo, April 17, 2023** — Calbee, Inc. (hereafter “Calbee”) announced that at a meeting held today the Board of Directors decided to submit a resolution to change the Articles of Incorporation at the 74th annual General Meeting of Shareholders scheduled for June 2023.

### **1. Objective of change**

This change to the Articles of Incorporation is being made based on the government's passing of the Act for Partially Amending the Industrial Competitiveness Enhancement Act (Act No. 70 of 2021) which permits the convocation of meetings of shareholders without a defined physical location (i.e., online-only meetings of shareholders). Being able to hold online-only meetings will make it easier for shareholders to attend, particularly those based outside of Tokyo. It is expected that they will contribute to the effectiveness and efficiency of shareholder dialogue, as well as reduce risk associated with attending meetings in person during pandemics and natural disasters.

### **2. Details of change**

(Underlined portion denotes change)

Prior to change	After change
(Convocation) Article 12: Calbee's annual General Meeting of Shareholders shall be convened every June, with extraordinary meetings of shareholders to be convened on an ad hoc basis.  (New)	(Convocation) Article 12: Calbee's annual General Meeting of Shareholders shall be convened every June, with extraordinary meetings of shareholders to be convened on an ad hoc basis.  <u>2. Calbee may hold meetings of shareholders without a defined physical location.</u>

### **3. Timing**

- (1) General Meeting of Shareholders to change the Articles of Incorporation: By June 30 (date TBC)
- (2) Effective date of change to Articles of Incorporation: The day of the General Meeting of Shareholders

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