

November 17, 2023

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Notice of Partial Amendments to Articles of Incorporation
Due to Transition to Company with Audit and Supervisory Committee

Strike Co., Ltd. (the “Company”) hereby announces that it has resolved at its Board of Directors’ meeting held today to submit a proposal concerning partial amendments to its Articles of Incorporation to the 27th Annual General Meeting of Shareholders of the Company scheduled for December 26, 2023. The details are as outlined below.

1. Purpose of Amending the Articles of Incorporation

As announced in the “Notice of Transition to Company with Audit and Supervisory Committee and Executive Changes” dated September 29, 2023, the Company has decided to transition to a company with an Audit and Supervisory Committee subject to approval at the 27th Annual General Meeting of Shareholders of the Company scheduled for December 26, 2023, for the purposes of: strengthening the supervisory function of the Board of Directors to achieve an even stronger monitoring system and thereby further enhance corporate governance by having members of the Audit and Supervisory Committee who are responsible for auditing the execution of duties by Directors as members of the Board of Directors, and separating business execution and supervision, accelerating managerial decision-making, and thereby further enhancing corporate value by allowing the Board of Directors to broadly delegate decision-making on business execution to Directors.

Therefore, necessary changes will be made to the Articles of Incorporation, including the establishment of new articles related to the Audit and Supervisory Committee and Audit and Supervisory Committee members and the deletion of unnecessary articles.

In addition, to accommodate future expansion of business domains, a new business purpose is to be added to Article 2 of the current Articles of Incorporation.

2. Details of Amendments to the Articles of Incorporation

The details of the amendments are as shown in the Appendix.

3. Schedule

Date of the general meeting of shareholders to amend the Articles of Incorporation	December 26, 2023 (scheduled)
Effective date of amendments to the Articles of Incorporation	December 26, 2023 (scheduled)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">(Newly established)</p> <p>Article 19 (Method of election)</p> <p>1. Directors shall be elected at the general meeting of shareholders.</p> <p>2.~3. (Omitted)</p> <p>Article 20 (Term of office of Directors)</p> <p>1. The term of office of a Director shall expire at the conclusion of the annual general meeting of shareholders pertaining to the last fiscal year ending within <u>two (2) years</u> after his/her election.</p> <p style="text-align: center;">(Newly established)</p> <p>2. <u>The term of office of a Director elected to increase the number of Directors or fill a vacancy shall expire when the term of office of the incumbent director expires.</u></p> <p style="text-align: center;">(Newly established)</p> <p style="text-align: center;">(Newly established)</p> <p>Article 21 (Representative Director and Director with Title)</p>	<p>2. <u>The Company shall have no more than five (5) Directors who are members of the Audit and Supervisory Committee.</u></p> <p>Article 19 (Method of election)</p> <p>1. Directors shall be elected at the general meeting of shareholders, <u>distinguishing between those who are members of the Audit and Supervisory Committee and those who are not.</u></p> <p>2.~3. (Unchanged)</p> <p>Article 20 (Term of office of Directors)</p> <p>1. The term of office of a Director <u>(excluding those who are members of the Audit and Supervisory Committee)</u> shall expire at the conclusion of the annual general meeting of shareholders pertaining to the last fiscal year ending within <u>one (1) year</u> after his/her election.</p> <p>2. <u>The term of office of a Directors who is a member of the Audit and Supervisory Committee shall expire at the conclusion of the annual general meeting of shareholders pertaining to the last fiscal year ending within two (2) years after his/her election.</u></p> <p style="text-align: center;">(Deleted)</p> <p>3. <u>The term of office of a Director who is a member of the Audit and Supervisory Committee elected to fill a vacancy of a Director who retired before the expiration of his/her term of office shall expire when the term of office of the retired director who is a member of the Audit and Supervisory Committee expires.</u></p> <p>4. <u>The resolution for the election of a substitute member of the Audit and Supervisory Committee shall be effective until the beginning of the annual general meeting of shareholders pertaining to the last fiscal year ending within two (2) years after his/her election.</u></p> <p>Article 21 (Representative Director and Director with Title)</p>

Current Articles of Incorporation	Proposed Amendments
<p>1. The Company shall have one (1) President and Director, and when necessary, several Vice Presidents and Directors, Senior Managing Directors, and Managing Directors, each of whom shall be selected from among the Directors by a resolution of the Board of Directors.</p> <p>2. (Omitted)</p>	<p>1. The Company shall have one (1) President and Director, and when necessary, several Vice Presidents and Directors, Senior Managing Directors, and Managing Directors, each of whom shall be selected from among the Directors <u>(excluding those who are members of the Audit and Supervisory Committee)</u> by a resolution of the Board of Directors.</p> <p>2. (Unchanged)</p>
<p><u>Article 22 (Execution of Business)</u> <u>The President and Director shall execute the internal and external affairs of the Company in accordance with the resolutions of the Board of Directors, and Vice President(s) and Director(s), Senior Managing Director(s) and Managing Director(s) shall assist the President and Director in his/her respective duties.</u></p>	<p>(Deleted)</p>
<p>Article <u>23</u> (Persons authorized to convene meetings of the Board of Directors and chairperson thereof) (Omitted)</p>	<p>Article <u>22</u> (Persons authorized to convene meetings of the Board of Directors and chairperson thereof) (Unchanged)</p>
<p>Article <u>24</u> (<u>Notice of convocation of meetings of the Board of Directors</u>)</p> <p>1. Notice of convocation of a meeting of the Board of Directors shall be sent to each Director <u>and each Corporate Auditor</u> at least three (3) days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.</p> <p>2. With the unanimous consent of all Directors <u>and Corporate Auditors</u>, a meeting of the Board of Directors may be held without <u>sending a notice of convocation</u>.</p> <p>(Newly established)</p>	<p>Article <u>23</u> (Convocation of meetings of the Board of Directors)</p> <p>1. Notice of convocation of a meeting of the Board of Directors shall be sent to each Director at least three (3) days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.</p> <p>2. With the unanimous consent of all Directors, a meeting of the Board of Directors may be held without <u>following the procedures for convocation</u>.</p>
<p>Article 25 (Omitted)</p>	<p><u>Article 24 (Delegation of decision-making on execution of important business matters)</u> <u>Pursuant to Article 399-13, Paragraph 6 of the Companies Act, the Company may, by a resolution of the Board of Directors, delegate all or part of the decision-making on the execution of important business matters (excluding those listed in each item of Paragraph 5 of the same Article) to Directors.</u></p> <p>Article 25 (Unchanged)</p>

Current Articles of Incorporation	Proposed Amendments
<p>Article 26 (Remuneration, etc. of Directors) Remuneration, bonuses, and other property benefits of Directors paid by the Company as compensation for the execution of their duties (<u>hereinafter referred to as “Remuneration, etc.”</u>) shall be determined by a resolution of the general meeting of shareholders.</p>	<p>Article 26 (Remuneration, etc. of Directors) Remuneration, bonuses, and other property benefits of Directors paid by the Company as compensation for the execution of their duties shall be determined by a resolution of the general meeting of shareholders, <u>distinguishing between those who are members of the Audit and Supervisory Committee and those who are not.</u></p>
<p><u>CHAPTER V CORPORATE AUDITORS AND BOARD OF CORPORATE AUDITORS</u></p>	<p>(Deleted)</p>
<p><u>Article 28 (Number of Corporate Auditors)</u> <u>The Company shall have no more than four (4) Corporate Auditors.</u></p>	<p>(Deleted)</p>
<p><u>Article 29 (Method of election of Corporate Auditors)</u> 1. <u>Corporate Auditors shall be elected at the general meeting of shareholders.</u> 2. <u>The resolution for the election of Corporate Auditors shall be adopted by a majority of the voting rights of the shareholders who are present and own at least one-third (1/3) of the total voting rights of the shareholders who are entitled to exercise their voting rights.</u></p>	<p>(Deleted)</p>
<p><u>Article 30 (Term of office of Corporate Auditors)</u> 1. <u>The term of office of a Corporate Auditor shall expire at the conclusion of the annual general meeting of shareholders pertaining to the last fiscal year ending within four (4) years after his/her election.</u> 2. <u>The term of office of a Corporate Auditor elected to fill a vacancy of a Corporate Auditor who retired before the expiration of his/her term of office shall expire when the term of office of the retired Corporate Auditor expires.</u></p>	<p>(Deleted)</p>
<p><u>Article 31 (Substitute Corporate Auditors)</u> <u>The resolution for the election of a substitute Corporate Auditor shall be effective until the beginning of the annual general meeting of shareholders pertaining to the last fiscal year ending within four (4) years after his/her election.</u></p>	<p>(Deleted)</p>

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 32 (Full-time Corporate Auditors)</u> <u>The Board of Corporate Auditors shall appoint a full-time Corporate Auditor by its resolution.</u></p>	(Deleted)
<p><u>Article 33 (Notice of convocation of meetings of the Board of Corporate Auditors)</u> <u>1. Notice of convocation of a meeting of the Board of Corporate Auditors shall be sent to each Corporate Auditor at least three (3) days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.</u> <u>2. With the unanimous consent of all Corporate Auditors, a meeting of the Board of Corporate Auditors may be held without sending a notice of convocation.</u></p>	(Deleted)
<p><u>Article 34 (Method of resolution of meetings of the Board of Corporate Auditors)</u> <u>Except as otherwise provided by laws or regulations, resolutions of a meeting of the Board of Corporate Auditors shall be adopted by a majority vote of the Corporate Auditors.</u></p>	(Deleted)
<p><u>Article 35 (Remuneration, etc. of Corporate Auditors)</u> <u>Remuneration, etc. of Corporate Auditors shall be determined by a resolution of the general meeting of shareholders.</u></p>	(Deleted)
<p><u>Article 36 (Exemption of Corporate Auditors from liability)</u> <u>1. Pursuant to Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt Corporate Auditors (including former Corporate Auditors) from liability under Article 423, Paragraph 1 of the Companies Act to the extent permitted by laws and regulations.</u> <u>2. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with Corporate Auditors to limit their liability as provided in Article 423, Paragraph 1 of the Companies Act up to the amount stipulated by laws and regulations.</u></p>	(Deleted)

Current Articles of Incorporation	Proposed Amendments
(Newly established)	<u>CHAPTER V AUDIT AND SUPERVISORY COMMITTEE</u>
(Newly established)	<u>Article 28 (Full-time Audit and Supervisory Committee members)</u> <u>The Audit and Supervisory Committee may appoint a full-time member of the Audit and Supervisory Committee by its resolution.</u>
(Newly established)	<u>Article 29 (Convocation of meetings of the Audit and Supervisory Committee)</u> <u>1. Notice of convocation of a meeting of the Audit and Supervisory Committee shall be sent to each member of the Audit and Supervisory Committee at least three (3) days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.</u> <u>2. With the unanimous consent of all members of the Audit and Supervisory Committee, a meeting of the Audit and Supervisory Committee may be held without following the procedures for convocation.</u>
(Newly established)	<u>Article 30 (Method of resolution of meetings of the Audit and Supervisory Committee)</u> <u>Resolutions of a meeting of the Audit and Supervisory Committee shall be adopted by a majority vote of the Audit and Supervisory Committee members present who constitute in number a majority of the Audit and Supervisory Committee members entitled to vote.</u>
CHAPTER VI ACCOUNTING AUDITOR	CHAPTER VI ACCOUNTING AUDITOR
Articles <u>37</u> to <u>39</u> (Omitted)	Articles <u>31</u> to <u>33</u> (Unchanged)
CHAPTER VII ACCOUNTS	CHAPTER VII ACCOUNTS
Articles <u>40</u> to <u>43</u> (Omitted)	Articles <u>34</u> to <u>37</u> (Unchanged)
(Newly established)	<u>Supplementary provisions</u>
(Newly established)	<u>(Transitional measures regarding exemption of Corporate Auditors from liability)</u> <u>The Company may, by a resolution of the Board of Directors, exempt Corporate Auditors (including former Corporate Auditors) from liability under Article 423, Paragraph 1 of the Companies Act with respect to</u>

Current Articles of Incorporation	Proposed Amendments
	<u>acts committed prior to the conclusion of the 27th Annual General Meeting of Shareholders to the extent permitted by laws and regulations.</u>