



Notice regarding Partial Amendment of Articles of Incorporation

Tamron Co., Ltd. (hereinafter, the “Company”) announces that, at a meeting held on February 8, 2024, the Board of Directors passed a resolution to propose “Partial Amendment of the Articles of Incorporation” at the 77th Ordinary General Meeting of Shareholders scheduled to be held on March 27, 2024. Details are as follows.

1. Reason for the Amendment

- (1) As proclaimed by the “Notice of Transition to a Company with Audit & Supervisory Committee” separately as of December 19, 2023, the Company decided to make the transition from a company with an audit & supervisory board to a company with an audit & supervisory committee subject to shareholder approval of the transition at the 77th Ordinary General Meeting of Shareholders scheduled to be held on March 27, 2024. This transition aims to speed up decision-making and business execution by delegating authority from the Board of Directors to directors. It also seeks to enhance corporate governance, strengthening the supervisory functions of the Board of Directors by making Audit & Supervisory Committee members, who are responsible for auditing the execution of duties by directors, members of the Board of Directors. With this transition, the Company will establish regulations concerning directors who concurrently serve as audit & supervisory committee members and concerning the committee itself, which will be necessary for the transition to a company with an audit & supervisory committee. It will also make changes, including the deletion of regulations concerning Audit & Supervisory Board members and the Audit & Supervisory Board.
- (2) Article 34 will be newly established in the Articles of Incorporation to prescribe that the distribution of surplus, etc. is to be determined by a resolution of the Board of Directors to facilitate flexible capital and dividend policies.
- (3) In addition to the foregoing, the Company will make the necessary amendments, including the wording.

2. Details of the Amendment

The detail of the amendment is shown as the Appendix.

3. Schedule

Date of Ordinary General Meeting of Shareholders: March 27, 2024 (Scheduled)

Effective date of the Amendment: March 27, 2024 (Scheduled)

[Appendix] Details of the Amendment of the Articles of Incorporation

(The underlined parts show the change.)

Current Articles of Incorporation	Proposed amendment
<p style="text-align: center;">Chapter 1 General rules</p> <p>Article 1 to Article 3 (Omitted)</p> <p>(Organs)</p> <p>Article 4. The Company shall have the following organizations in addition to the General Meeting of Shareholders and Directors</p> <ul style="list-style-type: none"> ① Board of directors ② Auditor ③ Board of auditors ④ Accounting Auditors <p>Article 5. (Omitted)</p>	<p style="text-align: center;">Chapter 1 General rules</p> <p>Article 1 to Article 3 (Unchanged)</p> <p>(Organs)</p> <p>Article 4. The Company shall have the following organizations in addition to the General Meeting of Shareholders and Directors.</p> <ul style="list-style-type: none"> ① Board of directors ② Auditor & Supervisory Committee (Deleted) ③ Accounting Auditors <p>Article 5. (Unchanged)</p>
<p style="text-align: center;">Chapter 2 Stocks</p> <p>Article 6 to Article 9 (Omitted)</p> <p>(Administrator of Shareholders' Register)</p> <p>Article 10. (Omitted)</p> <p style="text-align: center;">(Newly established)</p> <p style="text-align: center;">(Newly established)</p> <p><u>Article 10-2. The shareholder register administrator and its administration office shall be determined by resolution of the Board of Directors, and publicly announced.</u></p> <p><u>Article 10-3. The preparation and keeping of the shareholder register and the share option register of the Company and other clerical work related to the shareholder register and the share option register shall be entrusted to the shareholder register administrator, and shall not be handled by the Company.</u></p> <p>Article 11. (Omitted)</p>	<p style="text-align: center;">Chapter 2 Stocks</p> <p>Article 6 to Article 9 (Unchanged)</p> <p>(Administrator of Shareholders' Register)</p> <p>Article 10 (Unchanged)</p> <p><u>2. The shareholder register administrator and its administration office shall be determined by resolution of the Board of Directors, and publicly announced.</u></p> <p><u>3. The preparation and keeping of the shareholder register and the share option register of the Company and other clerical work related to the shareholder register and the share option register shall be entrusted to the shareholder register administrator, and shall not be handled by the Company.</u></p> <p style="text-align: center;">(Deleted)</p> <p style="text-align: center;">(Deleted)</p> <p>Article 11. (Unchanged)</p>
<p style="text-align: center;">Chapter 3 General Meeting of Shareholders</p> <p>Article 12 to Article 13 (Omitted)</p> <p>(Convener and Chairperson)</p> <p>Article 14 (Omitted)</p>	<p style="text-align: center;">Chapter 3 General Meeting of Shareholders</p> <p>Article 12 to Article 13 (Unchanged)</p> <p>(Convener and Chairperson)</p> <p>Article 14 (Unchanged)</p>

Current Articles of Incorporation	Proposed amendment
<p style="text-align: center;">(Newly established)</p> <p><u>Article 14-2. If the Representative Director and President is prevented from so doing, another Director in the order determined in advance by the Board of Directors shall convene the General Meeting of Shareholders and serve as the Chairperson of the meeting.</u></p> <p>(Electronic Provision Measure, etc.) Article 15 (Omitted)</p> <p style="text-align: center;">(Newly established)</p> <p><u>Article 15-2. Among matters for which the electronic provision measure will be taken, the Company is not required to state all or some of the matters prescribed by the Ministry of Justice Order in the document that will be issued to shareholders who requested the issuance of the document by the record date.</u></p> <p>(Method of resolution) Article 16. (Omitted)</p> <p style="text-align: center;">(Newly established)</p> <p><u>Article 16-2. A resolution with respect to matters prescribed in Article 309, Paragraph 2 of the Companies Act shall require a majority of two thirds (2/3) or more of the votes of shareholders present at a General Meeting of Shareholders who hold one third (1/3) or more of the voting rights of shareholders who are entitled to exercise their voting rights.</u></p> <p>Article 17. (Omitted)</p>	<p><u>2. If the Representative Director and President is prevented from so doing, another Director in the order determined in advance by the Board of Directors shall convene the General Meeting of Shareholders and serve as the Chairperson of the meeting.</u></p> <p>(Deleted)</p> <p>(Electronic Provision Measure, etc.) Article 15 (Unchanged)</p> <p><u>2. Among matters for which the electronic provision measure will be taken, the Company is not required to state all or some of the matters prescribed by the Ministry of Justice Order in the document that will be issued to shareholders who requested the issuance of the document by the record date.</u></p> <p>(Deleted)</p> <p>(Method of resolution) Article 16 (Unchanged)</p> <p><u>2. A resolution with respect to matters prescribed in Article 309, Paragraph 2 of the Companies Act shall require a majority of two thirds (2/3) or more of the votes of shareholders present at a General Meeting of Shareholders who hold one third (1/3) or more of the voting rights of shareholders who are entitled to exercise their voting rights.</u></p> <p>(Deleted)</p> <p>Article 17. (Unchanged)</p>
<p style="text-align: center;">Chapter 4 Directors and Board of Directors</p> <p>(Number of directors) Article 18. The number of the Directors of the Company shall be no more than <u>15</u>.</p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">Chapter 4 Directors and Board of Directors</p> <p>(Number of directors) Article 18. The number of the Directors of the Company shall be no more than <u>9, excluding Directors who serve as Audit & Supervisory Committee members.</u></p> <p><u>2. The number of Directors of the Company, who are Audit & Supervisory Committee members, shall be no more than 4.</u></p>

Current Articles of Incorporation	Proposed amendment
<p>(Election)</p> <p>Article 19. Directors shall be elected at a General Meeting of Shareholders.</p> <p style="text-align: center;">(Newly established)</p> <p style="text-align: center;">(Newly established)</p> <p><u>Article 19-2. A resolution to select Directors shall require a majority of votes cast by shareholders present at the meeting who hold one third (1/3) or more of the voting rights of shareholders entitled to exercise their voting rights.</u></p> <p><u>Article 19-3. Cumulative voting shall not be used for the election of Directors.</u></p>	<p>(Election)</p> <p>Article 19. Directors shall be elected at a General Meeting of Shareholders by <u>distinguishing Directors who concurrently serve as Audit & Supervisory Committee members from other Directors.</u></p> <p><u>2. A resolution to select Directors shall require a majority of votes cast by shareholders present at the meeting who hold one third (1/3) or more of the voting rights of shareholders entitled to exercise their voting rights.</u></p> <p><u>3. Cumulative voting shall not be used for the election of Directors.</u></p> <p style="text-align: center;">(Deleted)</p> <p style="text-align: center;">(Deleted)</p>
<p>(Term of office)</p> <p>Article 20. The term of office of Directors shall expire at the time of conclusion of the Ordinary General Meeting of Shareholders with respect to the last business year ending within 1 year after their election.</p> <p style="text-align: center;">(Newly established)</p> <p style="text-align: center;">(Newly established)</p> <p style="text-align: center;">(Newly established)</p>	<p>(Term of office)</p> <p>Article 20. The term of office of Directors (<u>excluding Directors who serve as Audit & Supervisory Committee members</u>) shall expire at the time of conclusion of the Ordinary General Meeting of Shareholders with respect to the last business year ending within 1 year after their election.</p> <p><u>2. The term of office of Directors who serve as Audit & Supervisory Committee members shall expire at the time of conclusion of the Ordinary General Meeting of Shareholders with respect to the last business year ending within 2 years after their election.</u></p> <p><u>3. If a director who serves as an Audit & Supervisory Committee member is appointed as an alternate to a director who has served as an Audit & Supervisory Committee member and retired prior to the expiration of his or her term of office, the term of office of the appointed director shall end at the expiration of the term of office of his or her predecessor.</u></p> <p><u>4. The effective period of the resolution to appoint an alternate Audit & Supervisory Committee member appointed pursuant to the provisions of Article 329, Paragraph 3 of the Companies Act shall end at the start of the Ordinary General Meeting of Shareholders held for the last business year ending within 2 years from the appointment</u></p>
<p>(Representative Director and Executive Directors)</p> <p>Article 21. The Board of Directors shall appoint a Representative Director by its resolution.</p>	<p>(Representative Director and Executive Directors)</p> <p>Article 21. The Board of Directors shall appoint a Representative Director by its resolution <u>from the Directors (excluding those who concurrently serve as Audit & Supervisory Committee members).</u></p>

Current Articles of Incorporation	Proposed amendment
<p>(Newly established)</p> <p>Article 21-2. The Board of Directors may appoint by its resolution <u>one Director and Chairperson and one Director and President, as well as a small number of Directors and Vice Presidents, Senior Managing Directors and Managing Directors respectively from the Directors.</u></p>	<p><u>2. The Board of Directors may appoint by its resolution one Director and Chairperson and one Director and President, as well as a small number of Directors and Vice Presidents, Senior Managing Directors and Managing Directors respectively from the Directors (excluding those who concurrently serve as Audit & Supervisory Committee members).</u></p> <p>(Deleted)</p>
<p>(Convener and Chairperson)</p> <p>Article 22. (Omitted)</p> <p>(Newly established)</p>	<p>(Convener and Chairperson)</p> <p>Article 22. (Unchanged)</p> <p><u>2. If the Representative Director and President of the Company is prevented from so doing, another Director in the order determined in advance by the Board of Directors shall convene the Board of Directors' meeting and serve as the Chairperson of the meeting.</u></p> <p>(Deleted)</p>
<p>Article 22-2. <u>If the Representative Director and President of the Company is prevented from so doing, another Director in the order determined in advance by the Board of Directors shall convene the Board of Directors' meeting and serve as the Chairperson of the meeting.</u></p>	<p>(Deleted)</p>
<p>(Convocation notice)</p> <p>Article 23. Notice of a Board of Directors meeting shall be sent to each Director <u>and Auditor</u> not later than three 3 days prior to the scheduled date of the meeting. However, this period may be reduced if necessary in an emergency.</p>	<p>(Convocation notice)</p> <p>Article 23. Notice of a Board of Directors meeting shall be sent to each Director not later than three 3 days prior to the scheduled date of the meeting. However, this period may be reduced if necessary in an emergency. (Change in expression in Japanese)</p>
<p>(Newly established)</p> <p>Article 23-2. <u>A meeting of the Board of Directors may be held without the convocation procedure upon the unanimous consent of the Directors and the Auditors.</u></p>	<p><u>2. A meeting of the Board of Directors may be held without the convocation procedure upon the unanimous consent of the Directors.</u></p> <p>(Deleted)</p>
<p>(Newly established)</p>	<p><u>(Delegation of authority for making decisions on execution of important business operations)</u></p> <p>Article 24. <u>The Company may delegate all or part of decisions regarding the execution of important business operations (excluding those in Article 399-13, Paragraph 6 of the Companies Act) by resolution of the Board of Directors pursuant to the provisions of the Article 399-13, Paragraph 6 of the Companies Act.</u></p>
<p>(Method of resolution)</p> <p>Article 24. (Omitted)</p>	<p>(Method of resolution)</p> <p>Article 25. (Omitted)</p>

Current Articles of Incorporation	Proposed amendment
<p>(Newly established)</p> <p><u>Article 24-2. The Company shall deem that a resolution of the Board of Directors has been passed when the requirements specified in Article 370 of the Companies Act are satisfied.</u></p> <p>Article <u>25</u>. (Omitted)</p> <p>(Remuneration, etc.)</p> <p>Article <u>26</u>. Remuneration, bonuses, and other financial benefits of Directors given by the Company in consideration of the performance of duties to Directors shall be determined by resolution of a General Meeting of Shareholders.</p> <p>(Exemption of Directors from liability)</p> <p>Article <u>27</u> (Omitted)</p> <p>(Newly established)</p> <p><u>Article 27-2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with Directors (excluding those who are Executive Directors, etc.) limiting their liabilities as provided in Article 423, Paragraph 1 of said Act; provided, however, that the amount of limitation of liability in accordance with the agreement shall be the amount specified in relevant laws and regulations</u></p>	<p><u>2. The Company shall deem that a resolution of the Board of Directors has been passed when the requirements specified in Article 370 of the Companies Act are satisfied.</u></p> <p>(Deleted)</p> <p>Article <u>26</u>. (Unchanged)</p> <p>(Remuneration, etc.)</p> <p>Article <u>27</u>. Remuneration, bonuses, and other financial benefits of Directors given by the Company in consideration of the performance of duties to Directors shall be determined by resolution of a General Meeting of Shareholders, <u>by distinguishing Directors who concurrently serve as Audit & Supervisory Committee members from other Directors.</u></p> <p>(Exemption of Directors from liability)</p> <p>Article <u>28</u> (Unchanged)</p> <p><u>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with Directors (excluding those who are Executive Directors, etc.) limiting their liabilities as provided in Article 423, Paragraph 1 of said Act; provided, however, that the amount of limitation of liability in accordance with the agreement shall be the amount specified in relevant laws and regulations</u></p> <p>(Deleted)</p>
<p><u>Chapter 5. Corporate Auditors and Audit & Supervisory Board</u></p> <p>(Number of auditors)</p> <p><u>Article 28. The number of the Corporate Auditors of the Company shall be no more than 5.</u></p> <p>(Election)</p> <p><u>Article 29. Corporate Auditors shall be elected at a General Meeting of Shareholders.</u></p> <p><u>Article 29.-2 A resolution to select Corporate Auditors shall require a majority of votes cast by shareholders present at the meeting who hold one third (1/3) or more of the voting rights of shareholders entitled to exercise their voting rights.</u></p>	<p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p>

Current Articles of Incorporation	Proposed amendment
<p><u>(Term of office)</u> <u>Article 30. The term of office of Corporate Auditors shall expire at the time of conclusion of the Ordinary General Meeting of Shareholders with respect to the last business year ending within 1 year after their election.</u></p>	(Deleted)
<p><u>Article 30-2. The term of office of a Corporate Auditor who is elected as a substitute for a Corporate Auditor who has resigned before the expiration of his/her term of office shall continue by the time when the term of office of the resigned Corporate Auditor expires.</u></p>	(Deleted)
<p><u>(Full-Time Auditors)</u> <u>Article 31. The Audit & Supervisory Board shall appoint Full-Time Corporate Auditors by its resolution.</u></p>	(Deleted)
<p><u>(Convocation notice)</u> <u>Article 32. Notice of a Audit & Supervisory Board shall be sent to each Corporate Auditor not later than three 3 days prior to the scheduled date of the meeting. However, this period may be reduced if necessary in an emergency.</u></p>	(Deleted)
<p><u>Article 32-2. A Audit & Supervisory Board may be held without the convocation procedure upon the unanimous consent of the Corporate Auditors.</u></p>	(Deleted)
<p><u>(Method of resolution)</u> <u>Article 33. A resolution of the Audit & Supervisory Board shall be adopted by a majority vote of Corporate Auditors, unless otherwise provided for in laws and regulations.</u></p>	(Deleted)
<p><u>(Audit & Supervisory Board Regulations)</u> <u>Article 34. Matters concerning the Audit & Supervisory Board shall be governed by laws and regulations, the Articles of Incorporation, and the regulations of the Audit & Supervisory Board established by the Audit & Supervisory Board.</u></p>	(Deleted)
<p><u>(Remuneration, etc.)</u> <u>Article 35. Remuneration, bonuses, and other financial benefits of Corporate Auditors given by the Company in consideration of the performance of duties to Corporate Auditors shall be determined by resolution of a General Meeting of Shareholders.</u></p>	(Deleted)
<p><u>(Exemption of Corporate Auditors from liability)</u> <u>Article 36. Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt Corporate Auditors (including former Corporate Auditors) from their liability for damages</u></p>	(Deleted)

Current Articles of Incorporation	Proposed amendment
<p><u>provided for in Article 423, Paragraph 1 of said Act to the extent permitted by laws and regulations.</u></p> <p><u>Article 36-2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with Corporate Auditors limiting their liabilities as provided in Article 423, Paragraph 1 of said Act; provided, however, that the amount of limitation of liability in accordance with the agreement shall be the amount specified in relevant laws and regulations</u></p>	<p>(Deleted)</p>
<p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>Chapter 5. Audit & Supervisory Committee</p> <p><u>(Full-time Audit & Supervisory Committee member)</u></p> <p><u>Article 29. Full-time Audit & Supervisory Committee members may be appointed by a resolution of the Committee.</u></p> <p><u>(Convocation notice)</u></p> <p><u>Article 30. Notice of a meeting of Audit & Supervisory Committee shall be sent to each Audit & Supervisory Committee member not later than three 3 days prior to the scheduled date of the meeting. However, this period may be reduced if necessary in an emergency.</u></p> <p><u>2. A meeting of the Audit & Supervisory Committee may be held without the convocation procedure upon the unanimous consent of the Audit & Supervisory Committee members.</u></p> <p><u>(Method of resolution)</u></p> <p><u>Article 31. A resolution of the Audit & Supervisory Committee shall be adopted by a majority vote of the Audit & Supervisory Committee members present who are entitled to exercise their votes, unless otherwise provided for in laws and regulations.</u></p> <p><u>(Audit & Supervisory Committee Regulations)</u></p> <p><u>Article 32. Matters concerning the Audit & Supervisory Committee shall be determined pursuant to the provisions of laws and regulations, these Articles of Incorporation, and the Audit & Supervisory Committee Regulations established by the Audit & Supervisory Committee.</u></p>
<p>Chapter 6. Accounting</p> <p>Article <u>37</u>. (Omitted)</p> <p>(Newly established)</p>	<p>Chapter 6. Accounting</p> <p>Article <u>33</u>. (Unchanged)</p> <p><u>(Organization that determines dividends of surplus, etc.)</u></p> <p><u>Article 34. The Company may determine the distribution of dividends from surplus and other matters specified in the items of Article 459, Paragraph 1 of the Companies Act by a resolution of the Board of Directors unless otherwise provided for by laws and regulations.</u></p>

Current Articles of Incorporation	Proposed amendment
<p>(Record date for distribution of surplus) Article <u>38</u>. (Omitted)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>(Record date for distribution of surplus) Article <u>35</u> (Unchanged)</p> <p><u>2. The record date for the Company’s interim dividend payments shall be June 30 every year.</u></p> <p><u>3. In addition to the preceding two paragraphs, the Company may distribute dividends from its surplus by specifying the record date.</u></p> <p style="text-align: center;"><u>Supplementary Provisions</u></p> <p><u>(Transitional Measures Concerning Exemption of Corporate Auditors from Liability)</u></p> <p><u>1. Pursuant to provisions of Article 423, Paragraph 1 of the Companies Act, the Company may exempt, by a resolution of the Board of Directors, Corporate Auditors (including former Corporate Auditors) from liability for damages caused by their acts conducted before the conclusion of the 77th Ordinary General Meeting of Shareholders to the extent permitted by the applicable laws and regulations.</u></p> <p><u>2. With respect to a contract with a corporate auditor (including a former corporate auditor) to limit his or her liabilities for damages arising as a result of negligence of his or her duties before the closing of the 77th Ordinary General Meeting of Shareholders under Article 423, Paragraph 1 of the Companies Act, the provisions of Article 36-2 of the Articles of Incorporation before the changes to be made by resolution of the said Ordinary General Meeting of Shareholders shall apply.</u></p>

