



May 13, 2022

For Immediate Release

Ryosan Company, Limited

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Listing Code No.: 8140

Listing: Prime Market, Tokyo Stock Exchange

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Notice Concerning Partial Revision of Articles of Incorporation

Ryosan Company, Limited (“the Company”) hereby provides notice that the Company resolved, at today’s meeting of the Board of Directors, to present a motion for the partial revision of the Articles of Incorporation, at the 66th Ordinary General Shareholders’ Meeting scheduled for June 24, 2022,

1. Purpose of Revision of the Articles of Incorporation

On September 1, 2022, the amending provisions stipulated in the Proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Law No. 70, 2019) will go into force. In tandem with this enforcement, the Company is revising its Articles of Incorporation to prepare for the introduction of systems for the electronic provision of materials related to the General Shareholders’ Meetings, as follows.

- (1) The Company will be required to stipulate in its Articles of Incorporation measures for the electronic provision of the information contained in reference documents, etc. related to the General Shareholders’ Meetings. As such, the Company wishes to establish a new Paragraph 1, Article 17 (Measures for Electronic Provision, etc.) in the Articles of Incorporation.
- (2) In the items related to measures for electronic provision of information contained in reference documents, etc. related to the General Shareholders’ Meetings, the Company wishes, when shareholders request written documents, to limit the scope of items that may be listed in said written documents to the scope stipulated by the Ordinance of the Ministry of Justice. For this purpose, the Company wishes to establish a new Paragraph 2, Article 17 (Measures for Electronic Provision, etc.) in the Articles of Incorporation.
- (3) In tandem with the introduction of systems for the electronic provision of materials related to the General Shareholders’ Meetings, the Company wishes to delete from the Articles of Incorporation the current Article 17 (Online Disclosure and Deemed Provision of Reference Documents, etc. for General Shareholders’ Meetings), as it is no longer necessary.
- (4) In addition to the additions and deletions above, the Company wishes to append a Supplementary Provision regarding the date of enforcement of these changes and related matters. This Supplementary Provision will be deleted later, after some time has passed.

2. Details of Changes to the Articles of Incorporation

The details of changes to the Articles of Incorporation are as follows.

(Underlined text indicates changes.)

Current Articles of Incorporation	Proposed Changes
<p><u>(Online Disclosure and Deemed Provision of Reference Documents, etc. for General Shareholders' Meetings)</u></p> <p><u>Article 17 When convening the General Shareholders' Meetings, the Company shall provide online disclosure of information on items listed or indicated in the General Shareholders reference documents, business reports and financial statements (non-consolidated and consolidated) in accordance with the Ordinances of the Ministry of Justice. In so doing, the Company may be deemed to have provided said information to shareholders.</u></p> <p style="text-align: center;">New addition</p>	<p style="text-align: center;">Deletion</p> <p><u>(Measures for Electronic Provision, etc.)</u></p> <p><u>Article 17 When convening the General Shareholders' Meetings, the Company shall take measures to disclose electronically the information contained in the General Shareholders' Meeting reference documents, etc.</u></p> <p><u>2 The Company may choose not to provide to shareholders in writing some or all of the items subject to electronic disclosure that are stipulated by Ordinance of the Ministry of Justice, even if a shareholder requests said disclosure in writing by the record date of voting.</u></p>
<p>Supplementary Provision (Transitional Measures to Waive the Responsibilities of Statutory Auditors)</p> <p style="text-align: center;">(Text omitted)</p>	<p>Supplementary Provision (Transitional Measures to Waive the Responsibilities of Statutory Auditors)</p> <p><u>Article 1</u></p> <p style="text-align: center;">(Unchanged)</p> <p><u>(Transitional Online Disclosure and Deemed Provision of Reference Documents, etc. for General</u></p>

<p style="text-align: center;">New addition</p>	<p><u>Shareholders' Meetings)</u></p> <p><u>Article 2 The deletion of the current Article 17 of the Articles of Incorporation (Online Disclosure and Deemed Provision of Reference Documents, etc. for General Shareholders' Meetings) and new addition of the proposed change of Article 17 (Measures for Electronic Provision, etc.) shall come into force on September 1, 2022.</u></p> <p><u>2 Notwithstanding Paragraph 1 above, the current Article 17 of the Articles of Incorporation shall remain in force for all General Shareholders' Meetings convened on dates up to and including February 28, 2023.</u></p> <p><u>3 This Article shall be deleted on March 1, 2023 or the date three months from the date of the General Shareholders' Meeting described in Article 2 above, whichever is later.</u></p>
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3. Scheduled Date

Date of the Ordinary General Shareholders' Meeting to change the Articles of Incorporation	June 24, 2022
Date on which the changed Articles of Incorporation come into force	June 24, 2022