



Notice of Partial Amendments to the Articles of Incorporation (Change of Trade Name, Business Purpose, Organizational Design, etc.)

May 17, 2024

Company name: Nichireki Co., Ltd.
Stock exchange listing: Tokyo Stock Exchange (Prime Market)
Code number: 5011
Representative: Manabu Obata, President and Representative Director
Contact: Jun Yamamoto, Director, General Manager of Administration Division
Phone: +81-3-3265-1511

NICHIREKI CO., LTD. (hereinafter, the Company) decided to transition to a Holding Company Structure on October 1, 2024, after transition to a Company with an Audit and Supervisory Committee as announced in the “Notice Concerning Establishment of Split Preparation Company for Transition to Holding Company Structure, and Transition to a Company with an Audit and Supervisory Committee” dated March 27, 2024 based on the recognition of the need for more flexible management decision-making and further enhancement of the supervisory function of the Board of Directors.

The Company hereby announces that its Board of Directors, at a meeting held today, resolved to submit a proposal to the 80th Ordinary General Meeting of Shareholders scheduled to be held on June 27, 2024, to make partial amendments to the Articles of Incorporation necessary for the Company to transition to the Company with an Audit and Supervisory Committee and Holding Company Structure.

1. Reason for Amendment of the Articles of Incorporation

- (1) In order to transition to the above-mentioned Holding Company Structure and subject to the approval of the absorption-type company split agreement by resolution of the ordinary general meeting of shareholders, the Company's trade name as stipulated in Article 1 of the Company's Articles of Incorporation will be changed to “NICHIREKI GROUP CO., LTD.” and the Company's business purpose as stipulated in Article 2 of the Company's Articles of Incorporation will be changed to management and control of group companies, etc..
- (2) In order to transition to a Company with an Audit and Supervisory Committee, the Company will newly establish provisions regarding the Audit and Supervisory Committee and its members, and delete provisions regarding Corporate Auditors and the Board of Corporate Auditors.
- (3) The number of articles is changed, the wording is revised, and other necessary changes are made in accordance with the new establishment, change, and deletion of the above articles.

2. Details of Amendments to the Articles of Incorporation

The details of the amendment are as follows.

Current Articles of Incorporation	Proposed Amendments
Chapter 1 General Provisions (Trade Name) Article 1 The name of the Company shall be <u>NICHIREKI CO., LTD.</u>	Chapter 1 General Provisions (Trade Name) Article 1 The name of the Company shall be <u>NICHIREKI GROUP CO., LTD.</u>
(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses:	(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses <u>and to manage</u>

<p>(1) ~ (12) (Articles omitted)</p> <p>Article 3 (Articles omitted)</p> <p>(Organization)</p> <p>Article 4</p> <p>In addition to the General Meeting of Shareholders and the Directors, the Company shall have the following bodies</p> <ul style="list-style-type: none"> (1) Board of Directors (2) <u>Corporate Auditor</u> (3) <u>Audit Committee</u> (4) Accounting Auditors <p>Article 5 (Omission of Article)</p> <p>Chapter 2 Shares</p> <p>Articles 6 to 9 (Articles omitted)</p> <p>(Administrator of Shareholders' Register)</p> <p>Article 10 (Articles Omitted)</p> <p>2. The administrator of the shareholders' register and its place of business shall be determined by a resolution of the Board of Directors and public notice thereof shall be given.</p> <p>3. (Articles Omitted)</p> <p>(Share Handling Rules)</p> <p>Article 11 The handling and fees related to the Company's shares shall be in accordance with laws and regulations, these Articles of Incorporation, and the stock handling rules established by the Board of Directors.</p>	<p><u>or control the business activities of companies (including foreign companies) engaged in the following businesses by owning shares or equity interests in such companies:</u></p> <p>(1) ~ (12) (as present)</p> <p>Article 3 (as present)</p> <p>(Organization)</p> <p>Article 4</p> <p>In addition to the General Meeting of Shareholders and the Directors, the Company shall have the following bodies</p> <ul style="list-style-type: none"> (1) Board of Directors (2) <u>Audit and Supervisory Committee</u> (deleted) (3) Accounting Auditors <p>Article 5 (as present)</p> <p>Chapter 2 Shares</p> <p>Articles 6 to 9 (as present)</p> <p>(Administrator of Shareholders' Register)</p> <p>Article 10 (as present)</p> <p>2. The administrator of the shareholders' register and its place of business shall be determined by the Board of Directors <u>or by a director delegated by a resolution of the Board of Directors</u>, and public notice thereof shall be given.</p> <p>3. (as present)</p> <p>(Share Handling Rules)</p> <p>Article 11 The handling and fees related to the Company's shares shall be in accordance with laws and regulations, these Articles of Incorporation, and the stock handling rules established by the Board of Directors <u>or directors</u>.</p>
--	--

<p>Chapter 3 General Meeting of Shareholders Articles 12 to 19 (Articles omitted)</p> <p>Chapter 4 Directors and Board of Directors Article 20 The Company shall have no more than <u>twelve (12)</u> directors. (Newly established)</p> <p>(Method of selection) Article 21 Directors shall be elected at a General Meeting of Shareholders.</p> <p>2. ~3. (Article omitted)</p> <p>(Representative Directors) Article 22 The Company may appoint a few directors to represent the Company by a resolution of the Board of Directors, in addition to the President and Representative Director.</p> <p>(Term of Office) Article 23 The term of office of Directors shall expire at the conclusion of the Ordinary General Meeting of Shareholders relating to the last fiscal year ending within one (1) year after their election.</p> <p>(Newly established)</p>	<p><u>delegated by a resolution of the Board of Directors.</u></p> <p>Chapter 3 General Meeting of Shareholders Articles 12 through 19 (as present)</p> <p>Chapter 4 Directors and Board of Directors Article 20 The Company shall have no more than <u>sixteen (16)</u> directors. <u>2. Among the directors set forth in the preceding paragraph, no more than five (5) directors shall be members of the Audit and Supervisory Committee.</u></p> <p>(Method of selection) Article 21 Directors shall be elected at the General Meeting of Shareholders, <u>distinguishing between directors who are Audit and Supervisory Committee members and other directors.</u></p> <p>2. ~3. (as current)</p> <p>(Representative Directors) Article 22 The Company may appoint a few directors (<u>excluding directors who are members of the Audit and Supervisory Committee</u>) to represent the Company by a resolution of the Board of Directors, in addition to the President and Representative Director.</p> <p>(Term of Office) Article 23 The term of office of Directors (<u>excluding directors who are members of the Audit and Supervisory Committee</u>) shall expire at the conclusion of the Ordinary General Meeting of Shareholders relating to the last fiscal year ending within one (1) year after their election. <u>2. The term of office of Directors who are members of the Audit and Supervisory Committee</u></p>
---	---

<p>(Newly established)</p>	<p><u>shall expire at the conclusion of the Ordinary General Meeting of Shareholders relating to the last fiscal year ending within two (2) years after their election.</u></p> <p><u>3. The term of office of a director who are members of the Audit and Supervisory Committee elected to fill a vacancy of a director who retires before the expiration of his/her term of office shall expire at the end of the term of office of the retiring director.</u></p>
<p>(Newly established)</p>	<p><u>4. The effective term of the resolution for the election of a substitute Audit and Supervisory Committee member elected in accordance with Article 329, Paragraph 3 of the Companies Act shall expire at the beginning of the Ordinary General Meeting of Shareholders relating to the last fiscal year ending within two years after his/her election.</u></p>
<p>(Remuneration, etc.)</p> <p>Article 24 Remuneration, bonuses, and other financial benefits received from the Company as consideration for the execution of duties by Directors (hereinafter referred to as "Remuneration, etc.") shall be determined by resolution of the General Meeting of Shareholders.</p>	<p>(Remuneration, etc.)</p> <p>Article 24 Remuneration, bonuses, and other financial benefits received from the Company as consideration for the execution of duties by Directors (hereinafter referred to as "Remuneration, etc.") shall be determined by resolution of the General Meeting of Shareholders, <u>distinguishing between Directors who are members of the Audit and Supervisory Committee and other Directors.</u></p>
<p>Article 25 (Article omitted)</p> <p>(Notice of Convocation of Meetings of the Board of Directors)</p> <p>Article 26 Notice of a meeting of the Board of Directors shall be given to each Director <u>and each Corporate Auditor</u> at least three (3) days prior to</p>	<p>Article 25 (as current)</p> <p>(Notice of Convocation of Meetings of the Board of Directors)</p> <p>Notice of a meeting of the Board of Directors shall be given to each Director at least three (3) days prior to the date of the meeting. However,</p>

<p>the date of the meeting. However, this period may be shortened in case of urgent necessity.</p> <p>2. A meeting of the Board of Directors may be held without following the convocation procedures if all Directors <u>and Corporate Auditors</u> consent thereto.</p>	<p>this period may be shortened in case of urgent necessity.</p> <p>2. A meeting of the Board of Directors may be held without following the convocation procedures if all Directors consent thereto.</p>
<p>Article 27 to 30 (Article omitted)</p>	<p>Article 27 to 30 (as current)</p>
<p>(Newly established)</p>	<p>(Delegation of Decisions on Important Business Execution)</p> <p><u>Article 31 The Company may, pursuant to Article 399-13, Paragraph 6 of the Companies Act, by resolution of the Board of Directors, delegate all or part of the decisions on the execution of important business affairs (excluding the matters listed in each item of Paragraph 5 of the said Article) to the Directors.</u></p>
<p>(Newly established)</p>	<p><u>Chapter 5 Audit and Supervisory Committee</u> <u>(Full-time Audit and Supervisory Committee Members)</u></p> <p><u>Article 32 The Audit and Supervisory Committee may, by its resolution, appoint a full-time Audit and Supervisory Committee Member.</u></p>
<p>(Newly established)</p>	<p><u>(Notice of Convocation of Meetings of the Audit and Supervisory Committee)</u></p> <p><u>Article 33 Notice of a meeting of the Audit and Supervisory Committee shall be given 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></p>
<p>(Newly established)</p>	<p><u>2. A meeting of the Audit and Supervisory Committee may be held without following the convocation procedures if all Audit and Supervisory Committee members consent thereto.</u></p>

<p>(Newly established)</p>	<p><u>(Method of Resolutions of the Audit and Supervisory Committee)</u> <u>Article 34 Resolutions of the Audit and Supervisory Committee shall be made with a majority of voting rights in the presence of Audit and Supervisory Committee members who can participate in resolutions.</u></p>
<p>(Newly established)</p>	<p><u>(Minutes of Audit and Supervisory Committee Meetings)</u> <u>Article 35. The substance of proceedings and results of Audit and Supervisory Committee meetings and other matters stipulated by laws and regulations shall be recorded in the minutes of such meetings.</u></p>
<p>(Newly established)</p>	<p><u>(Rules of the Audit and Supervisory Committee)</u> <u>Article 36 Matters concerning the Audit and Supervisory Committee shall be governed by the Rules of the Audit and Supervisory Committee established by the Audit and Supervisory Committee in addition to laws and ordinances or these Articles of Incorporation.</u></p>
<p><u>Chapter 5 Corporate Auditors and Board of Corporate Auditors</u> <u>(Number of members)</u> <u>Article 31 The Company shall have no more than four (4) corporate auditors.</u> <u>(Method of Election)</u> <u>Article 32 Corporate Auditors shall be elected at a general meeting of shareholders. The resolution for the election of corporate auditors shall be adopted by a majority of the votes of the shareholders present at the meeting where the shareholders holding one-third (1/3) or more of</u></p>	<p>(deleted) (deleted) (deleted)</p>

<p><u>the voting rights of the shareholders who are entitled to exercise their voting rights are present.</u></p>	
<p><u>(Full-time Corporate Auditors)</u> <u>Article 33 The Board of Corporate Auditors shall, by its resolution, select a full-time Corporate Auditor.</u></p>	(deleted)
<p><u>(Term of Office)</u> <u>Article 34 The term of office of a Corporate Auditor shall expire at the close of the Ordinary General Meeting of Shareholders relating to the last fiscal year ending within four (4) years after his/her election.</u> <u>2. The term of office of a Corporate Auditor elected to fill a vacancy left by a Corporate Auditor who retires before the expiration of his/her term of office shall expire at the end of the term of office of the retiring Corporate Auditor.</u></p>	(deleted)
<p><u>(Remuneration, etc.)</u> <u>Article 35 Remuneration, etc. of Corporate Auditors shall be determined by a resolution of the General Meeting of Shareholders.</u></p>	(deleted)
<p><u>(Notice of Convocation of Meetings of the Board of Corporate Auditors)</u> <u>Article 36 Notice of a meeting of the Board of Corporate Auditors shall be given 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. A meeting of the Board of Corporate Auditors may be held without following the procedures for convening a meeting if all the Corporate Auditors consent thereto.</u></p>	(deleted)

<p><u>(Method of Resolutions of the Board of Corporate Auditors)</u> <u>Article 37 Except as otherwise provided by law, resolutions of the Board of Corporate Auditors shall be adopted by a majority of the Corporate Auditors.</u></p>	(deleted)
<p><u>(Minutes of the Meetings of the Board of Corporate Auditors)</u> <u>Article 38 The substance of proceedings and results of the Board of Statutory Auditors' Meetings and other matters required by laws and regulations shall be recorded in the minutes of the meetings.</u></p>	(deleted)
<p><u>(Rules of the Board of Corporate Auditors)</u> <u>Article 39 Matters concerning the Board of Corporate Auditors shall be governed by the Regulations of the Board of Corporate Auditors established by the Board of Corporate Auditors in addition to laws and ordinances and these Articles of Incorporation.</u></p>	(deleted)
<p><u>(Exemption of Corporate Auditors from Liability)</u> <u>Article 40 The Company may, pursuant to Article 426, Paragraph 1 of the Companies Act, exempt corporate auditors (including former corporate auditors) from liability for damages for negligence of their duties by a resolution of the Board of Directors to the extent permitted by law.</u> <u>2. The Company may enter into an agreement with an Outside Corporate Auditor to limit his/her liability for damages for negligence of duties pursuant to Article 427, Paragraph 1 of the Companies Act. However, the maximum amount of liability based on such contract shall be the amount stipulated by laws and regulations.</u></p>	(deleted)

<p>Chapter 6 Calculation (Business year) Article <u>41</u> (Article omitted)</p> <p>(Record date for dividends of surplus) Article <u>42</u> (Article omitted)</p> <p>(Interim dividend) Article <u>43</u> (Article omitted)</p> <p>(Dividend exclusion period) Article <u>44</u> (Article omitted)</p> <p>(Newly established) (Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>Chapter 6 Calculation (Business year) Article <u>37</u> (as current)</p> <p>(Record date for dividends of surplus) Article <u>38</u> (as current)</p> <p>(Interim dividend) Article <u>39</u> (as current)</p> <p>(Dividend exclusion period) Article <u>40</u> (as current)</p> <p><u>Supplementary Provisions</u> <u>(Transitional Measures Concerning Exemption from Liability of Corporate Auditors)</u> <u>Article 1 The Company may, pursuant to Article 426, Paragraph 1 of the Companies Act, exempt Corporate Auditors (including former Corporate Auditors) from liability for damages due to negligence of their duties before the partial amendment to the Articles of Incorporation resolved at the 80th Ordinary General Meeting of Shareholders takes effect, by a resolution of the Board of Directors to the extent permitted by law.</u> <u>2. With respect to the liability limitation agreement concluded with Corporate Auditors (including former Corporate Auditors) before the partial amendment to the Articles of Incorporation resolved at the 80th Ordinary General Meeting of Shareholders takes effect, the provisions then in force will continue to apply.</u></p> <p><u>(Transitional Measures Concerning Trade Name and Purpose)</u></p>
---	---

	<p><u>Article 2 The amendments to Article 1 (Trade Name) and Article 2 (Purpose) of the Articles of Incorporation shall become effective as of October 1, 2024, on the condition that the approval of the absorption-type company split agreement is approved at the 80th Ordinary General Meeting of Shareholders as originally proposed and that the absorption-type company split based on this absorption-type company split agreement becomes effective. This Article shall be deleted after the aforementioned effective date.</u></p>
--	--

3. Schedule for amending the Articles of Incorporation

- Date of the General Meeting of Shareholders to amend the Articles of Incorporation: June 27, 2024 (scheduled)
- Effective date of the amendment to the Articles of Incorporation (other than trade name and purpose): June 27, 2024 (scheduled)
- Effective date of the amendment to the Articles of Incorporation (trade name and purpose): October 1, 2024 (scheduled)