

April 23, 2025

For immediate release

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Notice Regarding Transition to a Company with an Audit and Supervisory Committee and  
Partial Amendment to the Articles of Incorporation

VECTOR INC. (hereafter, “VECTOR” or the “Company”) hereby announces that, at the Board of Directors meeting held today, it was resolved to transition to a company with an Audit and Supervisory Committee, subject to approval at the 33rd Ordinary General Meeting of Shareholders (the “General Meeting of Shareholders”) scheduled for May 29, 2025. A proposal to partially amend the Articles of Incorporation will also be submitted at the meeting.

1. Transition to a company with an Audit and Supervisory Committee

(1) Purpose of transition

VECTOR has decided to transition to a company with an Audit and Supervisory Committee in order to further strengthen its corporate governance structure by enhancing the Board of Directors’ auditing and supervisory functions, improving management efficiency, and enabling swifter decision-making, with the goal of increasing corporate value.

(2) Timing of transition

VECTOR intends to transition to a company with an Audit and Supervisory Committee, pending approval of the necessary amendments to the Articles of Incorporation at the 33rd Ordinary General Meeting of Shareholders scheduled for May 29, 2025.

2. Partial amendment of Articles of Incorporation

1. Reasons for Proposal

(1) Transition to a company with an Audit and Supervisory Committee

To further strengthen its corporate governance, the Company plans to transition to a company with an Audit and Supervisory Committee. In line with this transition, the Company will establish new provisions concerning Audit and Supervisory Committee Members and the Audit and Supervisory Committee, which are required for the transition, while deleting provisions related to Corporate Auditors and the Board of Corporate Auditors. The Company also plans to introduce provisions on the delegation of decision-making authority for business execution and other related changes. Although Article 39 of the current Articles of Incorporation sets forth provisions on the limitation of liability for Corporate Auditors, VECTOR will

establish a new transitional clause in the supplementary provisions to clarify that such limitation of liability will continue to apply to acts performed by Corporate Auditors prior to the deletion of the provision.

(2) Other

These changes will also involve revisions and deletions of wording, the addition of new articles, and renumbering of existing provisions.

The proposed amendments to the Articles of Incorporation will take effect upon the conclusion of the General Meeting of Shareholders.

### 3. Description of Changes

(Changes are underlined.)

Current Articles of Incorporation	Proposed changes
Chapter 1 General Provisions	Chapter 1 General Provisions
Article 1 - Article 3 (Omitted)	Article 1 - Article 3 (No change)
Article 4 (Organizational Structure)	Article 4 (Organizational Structure)
In addition to the General Meeting of Shareholders and the Board of Directors, the Company shall establish the following bodies:	In addition to the General Meeting of Shareholders and the Board of Directors, the Company shall establish the following bodies:
(1) Board of Directors	(1) Board of Directors
(2) <u>Auditors</u>	(2) <u>Audit and Supervisory Committee</u>
(3) <u>Board of Auditors</u>	(Deleted)
(4) Accounting Auditor	(3) Accounting Auditor
Article 5–Article 14 (Omitted)	Article 5–Article 14 (No change)
Article 15 (Convener and Chairperson)	Article 15 (Convener and Chairperson)
1. Unless otherwise provided by laws or regulations, the General Meeting of Shareholders shall be convened by the <u>President</u> based on a resolution of the Board of Directors, and the Representative Director shall serve as chairperson of the meeting.	1. Unless otherwise provided by laws or regulations, the General Meeting of Shareholders shall be convened by the <u>Representative Director</u> based on a resolution of the Board of Directors, and the Representative Director shall serve as chairperson of the meeting.
2. If the <u>President</u> is unable to fulfill these duties, another Director shall convene and chair the meeting in the order predetermined by the Board of Directors.	2. If the <u>Representative Director</u> is unable to fulfill these duties, another Director shall convene and chair the meeting in the order predetermined by the Board of Directors.
Article 16–Article 18 (Omitted)	Article 16–Article 18 (No change)

Current Articles of Incorporation	Proposed changes
Chapter 4 Directors and Board of Directors	Chapter 4 Directors and Board of Directors
Article 19 (Number of Directors) The number of Directors of the Company shall be no more than 10.	Article 19 (Number of Directors) 1. The number of Directors of the Company, <u>excluding those who are Audit and Supervisory Committee Members</u> , shall be no more than 10.
(New)	<u>2. The number of Audit and Supervisory Committee Members of the Company shall be no more than three (3).</u>
Article 20 (Election of Directors) 1. Directors shall be elected at the General Meeting of Shareholders.	Article 20 (Election of Directors) 1. Directors shall be elected at the General Meeting of Shareholders, <u>with a distinction made between those who serve as Audit and Supervisory Committee Members and those who do not.</u>
2. Resolutions for the election of Directors shall be passed by a majority of the voting rights of the shareholders present, provided that shareholders representing at least one-third of the exercisable voting rights are in attendance.	2. Resolutions for the election of Directors shall be passed by a majority of the voting rights of the shareholders present, provided that shareholders representing at least one-third of the exercisable voting rights are in attendance.
3. Resolutions for the election of Directors shall not be made by cumulative voting.	3. Resolutions for the election of Directors shall not be made by cumulative voting.
Article 21 (Term of Office of Directors) The term of office of Directors shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the final fiscal year ending within one (1) year after their election.	Article 21 (Term of Office of Directors) 1. The term of office of Directors, <u>excluding those who are Audit and Supervisory Committee Members</u> , shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the final fiscal year ending within one (1) year after their election.
(New)	<u>2. The term of office of Directors serving as Audit and Supervisory Committee Members shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year ending within two (2) years after their election.</u>
(New)	<u>3. The term of office of a Director serving as an Audit and Supervisory Committee Member who is elected as a</u>

Current Articles of Incorporation	Proposed changes
<p>Article 22 (Convener and Chairperson of the Board of Directors)</p> <p>1. Unless otherwise provided by laws or regulations, meetings of the Board of Directors shall be convened by the <u>President</u>, and the Representative Director shall serve as chairperson of the meeting. <u>If the President is unable to fulfill these duties, another Director shall convene and chair the meeting in the order predetermined by the Board of Directors.</u></p> <p>Article 23 (Notice of Convocation of Board of Directors Meeting)</p> <p>Notice of convocation of a Board of Directors meeting shall be issued to all Directors <u>and Auditors</u> at least three (3) days in advance of the meeting date. However, in case of an emergency, the notice period may be shortened.</p> <p>2. A meeting of the Board of Directors may be held without following the convocation procedures if all Directors <u>and Auditors</u> consent.</p> <p>Article 24 (Representative Directors and Directors with special titles)</p> <p>1. Representative Directors shall be determined by resolution of the Board of Directors.</p> <p>2. The Representative Director shall represent the Company and execute its business.</p> <p>3. The Board of Directors may select a President and, as necessary, Directors with titles from among the Directors by resolution.</p>	<p><u>substitute for one who resigns before the expiration of their term shall continue until the end of the original term of the resigned Director.</u></p> <p>Article 22 (Convener and Chairperson of the Board of Directors)</p> <p>1. Unless otherwise provided by laws or regulations, meetings of the Board of Directors shall be convened by the <u>Representative Director</u>, and the Representative Director shall serve as chairperson of the meeting.</p> <p>2. If the <u>Representative Director</u> is unable to fulfill these duties, another Director shall convene and chair the meeting in the order predetermined by the Board of Directors.</p> <p>Article 23 (Notice of Convocation of Board of Directors Meeting)</p> <p>1. Notice of convocation of a Board of Directors meeting shall be issued to all Directors at least three (3) days in advance of the meeting date. However, in case of an emergency, the notice period may be shortened.</p> <p>2. A meeting of the Board of Directors may be held without following the convocation procedures if all Directors consent.</p> <p>Article 24 (Representative Directors and Directors with special titles)</p> <p>1. The Representative Director <u>shall be elected from among the Directors, excluding those who serve as Audit and Supervisory Committee Members,</u> by resolution of the Board of Directors.</p> <p>2. The Representative Director shall represent the Company and execute its business.</p> <p>3. The Board of Directors may, as necessary, select Directors with titles from among the Directors by resolution.</p>

Current Articles of Incorporation	Proposed changes
<p>Article 25 (Omitted)</p> <p>(New)</p>	<p>Article 25 (No change)</p> <p>Article 26 (<u>Delegation of Authority for Important Business Execution</u>)</p> <p><u>In accordance with Article 399-13, Paragraph 6 of the Companies Act, the Company may, by resolution of the Board of Directors, delegate all or part of the decision-making authority for important business execution to Directors, excluding the matters listed in Paragraph 5 of the same Article.</u></p>
<p>Article <u>26</u> (Minutes of Board of Directors Meetings)</p> <p>The outline of the proceedings and outcomes of meetings of the Board of Directors, along with other matters required by laws and regulations, shall be recorded in the minutes, which shall be signed and sealed or electronically signed by the attending Directors <u>and Auditors</u>.</p>	<p>Article <u>27</u> (Minutes of Board of Directors Meetings)</p> <p>The outline of the proceedings and outcomes of meetings of the Board of Directors, along with other matters required by laws and regulations, shall be recorded in the minutes, which shall be signed and sealed or electronically signed by the attending Directors.</p>
<p>Article <u>27</u> (Omitted)</p> <p>Article <u>28</u> (Directors' Compensation)</p> <p>Compensation, bonuses, and other financial benefits received by Directors from the Company as consideration for the performance of their duties (collectively, "remuneration and other compensation") shall be determined by resolution of the General Meeting of Shareholders.</p>	<p>Article <u>28</u> (No change)</p> <p>Article <u>29</u> (Directors' Compensation)</p> <p>Compensation, bonuses, and other financial benefits received by Directors from the Company as consideration for the performance of their duties (collectively, "remuneration and other compensation") shall be determined by resolution of the General Meeting of Shareholders, <u>with a distinction made between Directors who serve as Audit and Supervisory Committee Members and those who do not.</u></p>
<p>Article <u>29</u> (Limitation of Directors' Liability)</p> <p>1. In accordance with Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, limit the liability of Directors (including former Directors) for damages arising from</p>	<p>Article <u>30</u> (Limitation of Directors' Liability)</p> <p>1. In accordance with Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, limit the liability of Directors (including former Directors) for damages arising from</p>

Current Articles of Incorporation	Proposed changes
<p>negligence in the performance of their duties, to the extent permitted by law.</p> <p>2. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with <u>External</u> Directors to limit their liability for damages as provided in Article 423, Paragraph 1 of the said Act. However, the limit of liability under such agreements shall be the amount prescribed by applicable laws and regulations.</p>	<p>negligence in the performance of their duties, to the extent permitted by law.</p> <p>2. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with Directors, <u>excluding those who are executive Directors or equivalent</u>, to limit their liability for damages as provided in Article 423, Paragraph 1 of the said Act. However, the limit of liability under such agreements shall be the amount prescribed by applicable laws and regulations.</p>
<p>Chapter 5 <u>Auditors and Board of Auditors</u></p> <p>(New)</p> <p>(New)</p> <p>(New)</p>	<p>Chapter 5 <u>Audit and Supervisory Committee</u></p> <p><u>Article 31 (Notice of Convocation of Audit and Supervisory Committee Meeting)</u></p> <p><u>1. Notice of convocation of an Audit and Supervisory Committee meeting shall be issued to all Audit and Supervisory Committee Members at least three (3) days in advance of the meeting date. However, in case of an emergency, the notice period may be shortened.</u></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.</u></p> <p>Article 32 (Minutes of Audit and Supervisory Committee Meetings)</p> <p><u>The outline of the proceedings and outcomes of meetings of the Audit and Supervisory Committee, along with other matters required by laws and regulations, shall be recorded in the minutes, which shall be signed and sealed or electronically signed by the attending Audit and Supervisory Committee Members.</u></p> <p><u>Article 33 (Rules of the Audit and Supervisory Committee)</u></p>

Current Articles of Incorporation	Proposed changes
<p data-bbox="432 546 507 577">(New)</p> <p data-bbox="153 882 520 913"><u>Article 30 (Number of Auditors)</u></p> <p data-bbox="153 931 791 1008"><u>The number of Auditors of the Company shall be no more than three (3).</u></p> <p data-bbox="153 1075 520 1106"><u>Article 31 (Election of Auditors)</u></p> <p data-bbox="153 1124 791 1200"><u>1. Auditors shall be elected at the General Meeting of Shareholders.</u></p> <p data-bbox="153 1218 791 1438"><u>2. Resolutions for the election of Auditors shall be passed by a majority of the voting rights of the shareholders present, provided that shareholders representing at least one-third of the exercisable voting rights are in attendance.</u></p> <p data-bbox="153 1505 600 1536"><u>Article 32 (Term of Office of Auditors)</u></p> <p data-bbox="153 1554 791 1724"><u>The term of office of Auditors shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the final fiscal year ending within four (4) years after their election.</u></p> <p data-bbox="153 1742 791 1868"><u>2. The term of office of a substitute Auditor shall continue until the expiration of the term of office of the other serving Auditors.</u></p> <p data-bbox="153 1935 512 1966"><u>Article 33 (Full-Time Auditors)</u></p>	<p data-bbox="805 259 1445 479"><u>Matters relating to the Audit and Supervisory Committee shall be governed by the Rules of the Audit and Supervisory Committee, as established by the Audit and Supervisory Committee, in addition to applicable laws and regulations and these Articles of Incorporation.</u></p> <p data-bbox="805 546 1445 622"><u>Article 34 (Method of Resolution of the Audit and Supervisory Committee)</u></p> <p data-bbox="805 640 1445 810"><u>Resolutions of the Audit and Supervisory Committee shall be adopted by a majority vote of the members present, provided that a majority of all Audit and Supervisory Committee Members are in attendance.</u></p> <p data-bbox="1070 882 1174 913">(Deleted)</p> <p data-bbox="1070 1075 1174 1106">(Deleted)</p> <p data-bbox="1070 1505 1174 1536">(Deleted)</p> <p data-bbox="1070 1935 1174 1966">(Deleted)</p>

Current Articles of Incorporation	Proposed changes
<p><u>The Board of Auditors shall appoint Full-time Auditors by resolution.</u></p>	
<p><u>Article 34 (Notice of Convocation of Board of Auditors Meeting)</u></p> <p><u>1. Notice of convocation of a Board of Auditors meeting shall be issued to all Auditors at least three (3) days in advance of the meeting date. However, in case of an emergency, the notice period may be shortened.</u></p> <p><u>2. A meeting of the Board of Auditors may be held without following the convocation procedures if all Auditors consent.</u></p>	(Deleted)
<p><u>Article 35 (Method of Resolution of the Board of Auditors)</u></p> <p><u>Unless otherwise provided by laws and regulations, resolutions of the Board of Auditors shall be adopted by a majority of the Auditors.</u></p>	(Deleted)
<p><u>Article 36 (Minutes of Board of Auditors Meetings)</u></p> <p><u>The outline of the proceedings and outcomes of meetings of the Board of Auditors, along with other matters required by laws and regulations, shall be recorded in the minutes, which shall be signed and sealed or electronically signed by the attending Auditors.</u></p>	(Deleted)
<p><u>Article 37 (Rules of the Board of Auditors)</u></p> <p><u>Matters relating to the Board of Auditors shall be governed by the Rules of the Board of Auditors, as established by the Board of Auditors, in addition to applicable laws and regulations and these Articles of Incorporation.</u></p>	(Deleted)
<p><u>Article 38 (Auditors' Compensation)</u></p> <p><u>Remuneration and other compensation of Auditors shall be determined by resolution of the General Meeting of Shareholders.</u></p>	(Deleted)



Current Articles of Incorporation	Proposed changes
<p><u>Article 39 (Limitation of Auditors' Liability)</u>  <u>In accordance with Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, limit the liability of Auditors (including former Auditors) for damages arising from negligence in the performance of their duties, to the extent permitted by law.</u></p>	(Deleted)
<p><u>Article 40 (Limited Liability Agreements with External Auditors)</u>  <u>In accordance with Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with External Auditors to limit their liability for damages resulting from negligence in the performance of their duties.</u>  <u>However, the limit of liability under such agreements shall be the amount prescribed by applicable laws and regulations.</u></p>	(Deleted)
<p>Chapter 6 Accounting Auditor  Article <u>41</u>–Article <u>42</u> (Omitted)</p> <p>(New)</p>	<p>Chapter 6 Accounting Auditor  Article <u>35</u>–Article <u>36</u> (No change)</p> <p><u>Article 37 (Compensation of Accounting Auditor)</u>  <u>The remuneration and other compensation of the Accounting Auditor shall be determined by the Board of Directors with the consent of the Audit and Supervisory Committee.</u></p>
<p>Chapter 7 Accounting  Article <u>43</u>–Article <u>46</u> (Omitted)</p>	<p>Chapter 7 Accounting  Article <u>38</u>–Article <u>41</u> (No change)</p>
<p>Supplementary Provisions  (New)</p>	<p>Supplementary Provisions  <u>(Transitional Measures Concerning Limitation of Liability for Auditors)</u>  <u>1. With respect to acts carried out prior to the effective date of the partial amendments to the Articles of</u></p>

Current Articles of Incorporation	Proposed changes
	<p><u>Incorporation resolved at the 33rd Annual General Meeting of Shareholders, in accordance with Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, limit the liability of Auditors (including former Auditors) for damages resulting from negligence in the performance of their duties, to the extent permitted by law.</u></p> <p><u>2. Agreements limiting the liability of Auditors (including former Auditors) for damages resulting from negligence in the performance of their duties in connection with acts carried out prior to the effective date of the partial amendments to the Articles of Incorporation resolved at the 33rd Annual General Meeting of Shareholders shall continue to be governed by the former provisions.</u></p>