

Date: May 9, 2025

Contact:
Executive Officer
Yasuhiko Watanabe
Tel: +81-3-3544-2000

Notice Regarding Partial Amendments to the Articles of Incorporation

Hanwa Co., Ltd. (“Hanwa”) hereby announces that the Board of Directors meeting held on May 9, 2025 resolved to submit a proposal, “Partial Amendments to the Articles of Incorporation” to Hanwa’s 78th Ordinary General Shareholders Meeting to be held on June 26, 2025, as follows;

1. Reason for the amendments

- (1) As disclosed in the "Notice Regarding Transition to a Company with an Audit and Supervisory Committee and Changes to Executive Personnel" on January 28, 2025, Hanwa has decided to transition from a company with a board of auditors to a company with an audit and supervisory committee, subject to approval at Hanwa’s 78th Ordinary General Shareholders Meeting to be held on June 26, 2025. In conjunction with this decision, Hanwa will make amendments necessary for the transition to a company with an audit and supervisory committee, such as the establishment of new provisions regarding directors who are audit and supervisory committee members and the audit and supervisory committee, and the deletion of provisions regarding auditors and the board of auditors.
- (2) To make changes to the numbering of articles due to the additions, changes, and deletions to the above-mentioned Articles, revisions to wording, and other necessary changes.

2. Details of the amendments

The details of the amendments are as follows.

3. Schedule

Date of Hanwa’s 78th Ordinary General Shareholders Meeting : June 26, 2025 (Scheduled)
Effective Date of the amendments : June 26, 2025 (Scheduled)

###

Current Articles of Incorporation	Proposed Amendments
<p>CHAPTER I. GENERAL PROVISIONS</p>	<p>CHAPTER I. GENERAL PROVISIONS</p>
<p>Article 1~3.(Text omitted)</p>	<p>Article 1~3.(Unchanged)</p>
<p>Article 4. (Establishment of organs) The Company shall establish the following organs in addition to the general shareholders meeting and directors: 1) Board of directors 2) <u>Corporate auditors</u> 3) <u>Board of corporate auditors</u> 4) Accounting auditor</p>	<p>Article 4. (Establishment of organs) The Company shall establish the following organs in addition to the general shareholders meeting and directors: 1) Board of directors 2) <u>Audit and Supervisory Committee</u> (Deleted) 3) Accounting auditor</p>
<p>Article 5. (Text omitted)</p>	<p>Article 5. (Unchanged)</p>
<p>CHAPTER II. SHARES</p>	<p>CHAPTER II. SHARES</p>
<p>Article 6-11. (Text omitted)</p>	<p>Article 6-11. (Unchanged)</p>
<p>Article 12. (Share handling regulations) Handling pertaining to shares of the Company shall be governed by the Share Handling Regulations established by the board of directors, in addition to laws and regulations and these Articles of Incorporation.</p>	<p>Article 12. (Share handling regulations) Handling pertaining to shares of the Company shall be governed by the Share Handling Regulations established by the board of directors, <u>or a director delegated by resolution of the board of directors</u>, in addition to laws and regulations and these Articles of Incorporation.</p>
<p>CHAPTER III. GENERAL SHAREHOLDERS MEETING</p>	<p>CHAPTER III. GENERAL SHAREHOLDERS MEETING</p>
<p>Article 13-18. (Text omitted)</p>	<p>Article 13-18. (Unchanged)</p>
<p>CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS</p>	<p>CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS</p>
<p>Article 19. (Number of directors) The number of directors of the Company shall not exceed twenty-five (25). (Newly added)</p>	<p>Article 19. (Number of directors) The number of directors (<u>excluding directors who are audit and supervisory committee members</u>) of the Company shall not exceed twenty-five (25). <u>2. The number of directors who are audit and supervisory committee members of the Company shall not exceed five (5).</u></p>
<p>Article 20. (Election of directors) Directors shall be elected at the general shareholders meeting. 2. (Text omitted) (Newly added)</p>	<p>Article 20. (Election of directors) Directors shall be elected at the general shareholders meeting, <u>with a distinction made between directors who are audit and supervisory committee members and other directors.</u> 2. (Unchanged) <u>3.In accordance with Article 329, Paragraph 3 of the Companies Act, the Company may elect a substitute director who is an audit and supervisory committee member at its general shareholders meeting in order to prepare for cases where the number of directors who are audit and supervisory committee members falls short of the number stipulated by laws and regulations.</u></p>

<p>(Newly added)</p> <p>Article 21. (Term of office of director) The term of office of a director shall expire at the conclusion of the ordinary general shareholders meeting held with respect to the last business year ending within one (1) year from his/her election. The term of office of a director elected to fill a vacancy as a substitute or to increase the number of directors shall be the same as the remaining term of office of the incumbent directors in office.</p> <p>(Newly added)</p> <p>(Newly added)</p> <p>Article 22. (Election of representative directors and directors with special titles, and entrustment of advisors and special advisors) The board of directors shall, by resolution, elect representative directors.</p> <p>2. The board of directors may, by resolution, appoint a director and chairman, director and vice chairman, and director and president.</p> <p>3. (Text omitted)</p> <p>Article 23. (Method for adopting resolutions at the board of directors meetings) Resolutions at the board of directors meetings shall be adopted by a majority vote of the directors in attendance who constitute a majority of the total number of directors.</p> <p>2. (Text omitted)</p> <p>Article 24. (Convocation of the board of directors meeting) A notice of convocation of a board of directors meeting shall be issued to each director and <u>corporate auditor</u> at least three (3) days before the meeting; provided, however, that such period may be shortened in the event of urgency.</p>	<p><u>4. The valid period of the resolution of election of a substitute director who is an audit and supervisory committee member set forth in the preceding paragraph shall expire at the beginning of the ordinary general shareholders meeting held with respect to the last business year ending within 2 years after the resolution.</u></p> <p>Article 21. (Term of office of director) The term of office of a director (<u>excluding directors who are audit and supervisory committee members; the same applies hereinafter in this Paragraph</u>) shall expire at the conclusion of the ordinary general shareholders meeting held with respect to the last business year ending within one (1) year from his/her election. The term of office of a director elected to fill a vacancy as a substitute or to increase the number of directors shall be the same as the remaining term of office of the incumbent directors in office.</p> <p><u>2. The term of office of a director who is an audit and supervisory committee member shall expire at the conclusion of the ordinary general shareholders meeting held with respect to the last business year ending within two (2) years from his/her election.</u></p> <p><u>3. The term of office of a director who is an audit and supervisory committee member elected as a substitute shall be the same as the remaining term of office of the retired director who is an audit and supervisory committee member.</u></p> <p>Article 22. (Election of representative directors and directors with special titles, and entrustment of advisors and special advisors) The board of directors shall, by resolution, elect representative directors <u>from among the directors (excluding directors who are audit and supervisory committee members).</u></p> <p>2. The board of directors may, by resolution, appoint a director and chairman, director and vice chairman, and director and president <u>from among the directors (excluding directors who are audit and supervisory committee members).</u></p> <p>3. (Unchanged)</p> <p>Article 23. (Method for adopting resolutions at the board of directors meetings) Resolutions at the board of directors meetings shall be adopted by a majority vote of the directors in attendance who constitute a majority of the total number of directors <u>eligible for voting.</u></p> <p>2. (Unchanged)</p> <p>Article 24. (Convocation of the board of directors meeting) A notice of convocation of a board of directors meeting shall be issued to each director at least three (3) days before the meeting; provided, however, that such period may be shortened in the event of urgency.</p>
---	--

<p>(Newly added)</p>	<p><u>Article 25. (Delegation of decisions of important operation execution)</u> <u>In accordance with Article 399-13, Paragraph 6 of the Companies Act, the board of directors may, by resolution, delegate all or part of decisions of execution of important operations (excluding the set forth in items of Paragraph 5 of the same Article) to directors.</u></p>
<p>Article <u>25-27</u>. (Text omitted)</p>	<p>Article <u>26-28</u>. (Unchanged)</p>
<p><u>CHAPTER V. CORPORATE AUDITORS, BOARD OF CORPORATE AUDITORS AND ACCOUNTING AUDITOR</u></p>	<p>(Deleted)</p>
<p>Article 28. (Number of corporate auditors) <u>The number of corporate auditors of the Company shall not exceed five (5).</u></p>	<p>(Deleted)</p>
<p>Article 29. (Election of corporate auditors) <u>Corporate auditors shall be elected at the general shareholders meeting.</u> <u>2. A resolution for the election of corporate auditors shall be adopted by a majority vote of the shareholders in attendance who hold one-third (1/3) or more of the voting rights of shareholders entitled to exercise voting rights.</u> <u>3. In accordance with Article 329, Paragraph 3 of the Companies Act, the Company may elect substitute corporate auditors at its general shareholders meeting in order to prepare for cases where the number of corporate auditors falls short of the number stipulated by laws and regulations.</u> <u>4. The valid period of the resolution of election of substitute corporate auditors set forth in the preceding paragraph shall expire at the beginning of the ordinary general shareholders meeting held with respect to the last business year ending within 4 years after the resolution.</u></p>	<p>(Deleted)</p>
<p>Article 30. (Term of office of corporate auditors) <u>The term of office of a corporate auditor shall expire at the conclusion of the ordinary general shareholders meeting held with respect to the last business year ending within 4 years from his/her election to office. The term of office of a corporate auditor elected as a substitute shall be the remaining term of office of the retired corporate auditor; provided, however, that in a case where a substitute corporate auditor appointed under Paragraph 3 of the preceding article assumes the office of corporate auditor, the term of office of such corporate auditor shall not exceed the conclusion of the ordinary general shareholders meeting held with respect to the last business year ending within 4 years from his/her election.</u></p>	<p>(Deleted)</p>
<p>Article 31. (Standing corporate auditors and full-time corporate auditors) <u>The board of corporate auditors shall, by resolution,</u></p>	<p>(Deleted)</p>

<p><u>elect standing corporate auditors from among the corporate auditors.</u></p> <p><u>2. The board of corporate auditors may, by resolution, separately elect full-time corporate auditors from among the corporate auditors.</u></p>	
<p><u>Article 32. (Convocation of the board of corporate auditors)</u></p> <p><u>A notice of convocation of a board of corporate auditors meeting shall be issued to each corporate auditor at least three (3) days before the meeting; provided, however, that such period may be shortened in the event of urgency.</u></p>	(Deleted)
<p><u>Article 33. (Board of corporate auditors regulations)</u></p> <p><u>Except as otherwise provided by laws and regulations or by these Articles of Incorporation, matters concerning the board of corporate auditors shall be governed by the Board of Corporate Auditors Regulations adopted or amended by the board of corporate auditors.</u></p>	(Deleted)
<p><u>Article 34. (Exemption from liability of corporate auditors)</u></p> <p><u>In accordance with 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 liability for damages specified by Article 423, Paragraph 1 of the Companies Act to the extent permitted by laws and regulations.</u></p> <p><u>2. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with corporate auditors, limiting their liability for damages specified by Article 423, Paragraph 1 of the Companies Act; provided, however, that the maximum amount of liability under such agreement follows the provisions of the laws and regulations.</u></p>	(Deleted)
<p><u>Article 35. (Exemption from liability of accounting auditors)</u></p> <p><u>In accordance with Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the board of directors, exempt accounting auditor (including former accounting auditor) from liability for damages specified by Article 423, Paragraph 1 of the Companies Act to the extent permitted by laws and regulations.</u></p> <p><u>2. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with accounting auditor, limiting his/her liability for damages specified by Article 423, Paragraph 1 of the Companies Act; provided, however, that the maximum amount of liability under such agreement follows the provisions of the laws and regulations.</u></p>	(Deleted)

<p>(Newly added)</p> <p>(Newly added)</p> <p>(Newly added)</p> <p>(Newly added)</p> <p>(Newly added)</p>	<p><u>CHAPTER V. AUDIT AND SUPERVISORY COMMITTEE AND ACCOUNTING AUDITOR</u></p> <p><u>Article 29. (Standing audit and supervisory committee members)</u> <u>The audit and supervisory committee may, by resolution, elect standing audit and supervisory committee members from among the audit and supervisory committee members.</u></p> <p><u>Article 30. (Convocation of the audit and supervisory committee)</u> <u>A notice of convocation of an audit and supervisory committee meeting shall be issued to each audit and supervisory committee member at least three (3) days before the meeting; provided, however, that such period may be shortened in the event of urgency.</u></p> <p><u>Article 31. (Audit and supervisory committee regulations)</u> <u>Except as otherwise provided by laws and regulations or by these Articles of Incorporation, matters concerning the audit and supervisory committee shall be governed by the Audit and Supervisory Committee Regulations adopted or amended by the audit and supervisory committee.</u></p> <p><u>Article 32. (Exemption from liability of accounting auditors)</u> <u>In accordance with Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the board of directors, exempt accounting auditor (including former accounting auditor) from liability for damages specified by Article 423, Paragraph 1 of the Companies Act to the extent permitted by laws and regulations.</u> <u>2. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with accounting auditor, limiting his/her liability for damages specified by Article 423, Paragraph 1 of the Companies Act; provided, however, that the maximum amount of liability under such agreement follows the provisions of the laws and regulations.</u></p>
<p>CHAPTER VI. ACCOUNTS</p> <p>Article <u>36-38</u>. (Text omitted)</p> <p>(Newly added)</p>	<p>CHAPTER VI. ACCOUNTS</p> <p>Article <u>33-35</u>. (Unchanged)</p> <p><u>Supplementary Provisions</u></p> <p><u>Article 1. (Transitional measures regarding exemption from liability of corporate auditors)</u> <u>The exemption from liability of corporate auditors (including former corporate auditors; the same applies hereinafter in this Article) under Article 423, Paragraph 1 of the Companies Act for acts performed before the conclusion of the 78th Ordinary General Shareholders Meeting and the liability limitation agreements concluded with corporate auditors regarding such liability shall be</u></p>

	<u>governed by Article 34 of the Articles of Incorporation prior to the amendment made at the same Ordinary General Shareholders Meeting.</u>
--	---