



May 15, 2025

To whom it may concern,

Company name: Keihanshin Building Co., Ltd.
Representative: Tsuneo Wakabayashi, President
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Notice Concerning Partial Amendment to the Articles of Incorporation

Keihanshin Building Co., Ltd. (“the Company”) hereby announces that at the Board of Directors’ meeting held on May 15, 2025, the Company resolved to propose partial amendment to its Articles of Incorporation to the Company’s 102th Annual General Meeting of Shareholders, to be held on June 20, 2025. The details are as follows:

1. Reason for amendments

- (1) The Company will transition from a company with an Audit & Supervisory Board to a company with an Audit & Supervisory Committee in order to strengthen the supervisory function of the Board of Directors and further enhance corporate governance by making Audit & Supervisory Committee Members, who are responsible for auditing the execution of duties by Directors, members of the Board of Directors. Accordingly, necessary amendments to the Articles of Incorporation will be made, including establishment of new provisions regarding Directors who are Audit & Supervisory Committee Members and the Audit & Supervisory Committee and deletion of provisions regarding Audit & Supervisory Board Members and the Audit & Supervisory Board.
- (2) Other necessary amendments will be made, including lexical corrections, in accordance with the above changes.

2. Details of amendment

Details regarding the amendment are as follows

(Amended parts are underlined)

Current Articles of Incorporation	Proposed Amendments
(Organizations) Article 4. The Company shall have the following organizations in addition to the General Meeting of Shareholders and Directors: (1) Board of Directors (2) <u>Audit & Supervisory Board Members</u> (3) <u>Audit & Supervisory Board</u> (4) Accounting Auditor	(Organizations) Article 4. The Company shall have the following organizations in addition to the General Meeting of Shareholders and Directors: (1) Board of Directors (2) <u>Audit & Supervisory Committee</u> (Deleted) (3) Accounting Auditor

<p>(Number of Directors) Article 18. The number of Directors of the Company shall not exceed ten (10). (New)</p>	<p>(Number of Directors) Article 18. (Unchanged) <u>2. Of the Directors of the Company, the number of Directors who are Audit & Supervisory Committee Members shall not exceed four (4).</u></p>
<p>(Method of Electing Directors) Article 19. Directors shall be elected at a General Meeting of Shareholders.</p>	<p>(Method of Electing Directors) Article 19. Directors shall be elected at a General Meeting of Shareholders, <u>making a distinction between Directors who are Audit & Supervisory Committee Members and other Directors.</u></p>
<p>(Term of Office) Article 20. The term of office of Directors shall expire at the conclusion of the Annual General Meeting of Shareholders for the final fiscal year that ends within one (1) year of such Directors' election. (New)</p>	<p>(Term of Office) Article 20. The term of office of Directors <u>(excluding Directors who are Audit & Supervisory Committee Members)</u> shall expire at the conclusion of the Annual General Meeting of Shareholders for the final fiscal year that ends within one (1) year of such Directors' election. <u>2. The term of office of Directors who are Audit & Supervisory Committee Members shall expire at the conclusion of the Annual General Meeting of Shareholders for the final fiscal year that ends within two (2) years of such Directors' election.</u></p>
<p>(New) (New)</p>	<p><u>3. The term of office of Directors who are Audit & Supervisory Committee Members elected as a substitute to fill a vacancy caused by the resignation of Directors who are Audit & Supervisory Committee Members prior to the expiry of such Directors' term of office shall expire at the time the term of office of their predecessor expires.</u></p>
<p>(Representative Directors and Directors with Special Titles) Article 21. The Board of Directors shall, by its resolution, appoint the Representative Directors. 2. The Board of Directors may, by its resolution, appoint one (1) Director serving as Chairman, one (1) Director serving as President, one (1) Director serving as Senior Executive Vice President, one (1) Senior Managing Director, and a few Managing Directors.</p>	<p>(Representative Directors and Directors with Special Titles) Article 21. The Board of Directors shall, by its resolution, appoint the Representative Directors <u>from among Directors (excluding Directors who are Audit & Supervisory Committee Members).</u> 2. The Board of Directors may, by its resolution, appoint one (1) Director serving as Chairman, one (1) Director serving as President, one (1) Director serving as Senior Executive Vice President, one (1) Senior Managing Director, and a few Managing Directors <u>from among Directors (excluding Directors who are Audit & Supervisory Committee Members).</u></p>
<p>(Convocation Notice for Board of Directors Meetings) Article 22. The notice of convocation for Board of Directors meetings shall be delivered to each Director <u>and each Audit & Supervisory Board Member</u> at least three (3) days in advance;</p>	<p>(Convocation Notice for Board of Directors Meetings) Article 22. The notice of convocation for Board of Directors meetings shall be delivered to each Director at least three (3) days in advance; provided, however, that such period of advance</p>

<p>provided, however, that such period of advance notice may be shortened in the case of an emergency.</p>	<p>notice may be shortened in the case of an emergency.</p>
<p>2. Board of Directors meetings may be convened without the convocation procedures with the unanimous consent of the Directors_ and Audit & Supervisory Board Members.</p>	<p>2. Board of Directors meetings may be convened without the convocation procedures with the unanimous consent of the Directors.</p>
<p>(New)</p>	<p><u>(Delegation of Decision-making on Important Business Execution to Directors)</u> <u>Article 24. Pursuant to Article 399-13, Paragraph 6 of the Companies Act, the Board of Directors may, by its resolution, delegate all or part of the authority of decision-making on important business execution (excluding matters listed in each item of Article 399-13, Paragraph 5 of the Companies Act) to Directors.</u></p>
<p>Articles <u>24</u> - Article <u>26</u> (Text omitted)</p>	<p>Articles <u>25</u> - Article <u>27</u> (Unchanged)</p>
<p><u>Chapter V Audit & Supervisory Board Members and Audit & Supervisory Board</u></p>	<p>(Deleted)</p>
<p><u>(Number of Audit & Supervisory Board Members)</u> <u>Article 27. The number of Audit & Supervisory Board Members of the Company shall not exceed four (4).</u></p>	<p>(Deleted)</p>
<p><u>(Method of Electing Corporate Auditors)</u> <u>Article 28. Audit & Supervisory Board Members shall be elected at a General Meeting of Shareholders.</u> <u>2. Resolutions for the election of Audit & Supervisory Board Members shall require that one-third or more of shareholders entitled to vote be present, and shall require a majority vote of those present to pass.</u></p>	<p>(Deleted)</p>
<p><u>(Term of Office)</u> <u>Article 29. The term of office of Audit & Supervisory Board Members shall expire at the conclusion of the Annual General Meeting of Shareholders for the final fiscal year that ends within four (4) years of such Audit & Supervisory Board Members' election.</u> <u>2. The term of office of an Audit & Supervisory Board Member elected as a substitute to fill a vacancy caused by the retirement of an Audit & Supervisory Board Member prior to the expiry of his/her term of office shall expire at the time the term of office of his/her predecessor expires.</u></p>	<p>(Deleted)</p>
<p><u>(Standing Audit & Supervisory Board Members)</u> <u>Article 30. The Audit & Supervisory Board shall, by its resolution, select one or more</u></p>	<p>(Deleted)</p>

standing Audit & Supervisory Board Members.

(Convocation Notice for Audit & Supervisory Board Meetings)

Article 31. The notice of convocation for Audit & Supervisory Board meetings shall be delivered to each Audit & Supervisory Board Member at least three (3) days in advance; provided, however, that such period of advance notice may be shortened in the case of an emergency.

(Deleted)

2. Audit & Supervisory Board meetings may be convened without the convocation procedures with the unanimous consent of the Audit & Supervisory Board Members.

(Audit & Supervisory Board Regulations)

(Deleted)

Article 32. Matters concerning the Audit & Supervisory Board shall be governed by the Audit & Supervisory Board Regulations established by the Audit & Supervisory Board, in addition to laws and regulations or these Articles of Incorporation.

(Exemption of Audit & Supervisory Board Members from Liability)

(Deleted)

Article 33. Pursuant to Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt an Audit & Supervisory Board Member (including a person who was an Audit & Supervisory Board Member) from liability for damages in case where the Audit & Supervisory Board Member acts in good faith and without gross negligence in the performance of his or her duties, to the extent permitted by laws and regulations.

2. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with an Outside Audit & Supervisory Board Member to limit his/her liability for damages in case where the Outside Audit & Supervisory Board Member acts in good faith and without gross negligence in the performance of his or her duties. However, the maximum amount of liability pursuant to the said agreement shall be the amount provided for by laws and regulations.

(New)

Chapter V Audit & Supervisory Committee

(New)

(Standing Audit & Supervisory Committee Members)

Article 28. The Audit & Supervisory Committee may, by its resolution, select one or more standing Audit & Supervisory Committee Members.

<p>(New)</p>	<p><u>(Convocation Notice for Audit & Supervisory Committee Meetings)</u> <u>Article 29. The notice of convocation for Audit & Supervisory Committee meetings shall be delivered to each Audit & Supervisory Committee Member at least three (3) days in advance; provided, however, that such period of advance notice may be shortened in the case of an emergency.</u> <u>2. Audit & Supervisory Committee meetings may be convened without the convocation procedures with the unanimous consent of the Audit & Supervisory Committee Members.</u></p>
<p>(New)</p>	<p><u>(Audit & Supervisory Committee Regulations)</u> <u>Article 30. Matters concerning the Audit & Supervisory Committee shall be governed by the Audit & Supervisory Committee Regulations established by the Audit & Supervisory Committee, in addition to laws and regulations or these Articles of Incorporation.</u></p>
<p>Articles <u>34</u> - Article <u>35</u> (Text omitted)</p> <p>(Remuneration, etc. of Accounting Auditor) Article <u>36</u>. Remuneration, etc. of the Accounting Auditor shall be determined by the Representative Director with the consent of the <u>Audit & Supervisory Board</u>.</p>	<p>Articles <u>31</u> - Article <u>32</u> (Unchanged)</p> <p>(Remuneration, etc. of Accounting Auditor) Article <u>33</u>. Remuneration, etc. of the Accounting Auditor shall be determined by the Representative Director with the consent of the <u>Audit & Supervisory Committee</u>.</p>
<p>Articles <u>37</u> - Article <u>41</u> (Text omitted)</p> <p>(Supplementary Provision) Article 1. The amendments to the Articles of Incorporation shall take effect on <u>June 20, 2023</u>.</p>	<p>Articles <u>34</u> - Article <u>38</u> (Unchanged)</p> <p>(Supplementary Provision) Article 1. The amendments to the Articles of Incorporation shall take effect on <u>June 20, 2025</u>.</p>
<p>(New)</p>	<p><u>(Transitional Measures regarding Exemption of Audit & Supervisory Board Members from Liability)</u> <u>Article 2. The Company may, by a resolution of the Board of Directors, exempt an Audit & Supervisory Board Member (including a person who was an Audit & Supervisory Board Member) from liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act due to an act by him/her prior to the conclusion of the 102nd Annual General Meeting of Shareholders, to the extent permitted by laws and regulations.</u></p>

3. Schedule

Date of the General Meeting of Shareholders to amend the Articles of Incorporation: June 20, 2025

Effective date of the amendment to the Articles of Incorporation: June 20, 2025