

February 24, 2021

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Notice of Partial amendment of the Articles of Association

ES-CON JAPAN Ltd. (ES-CON JAPAN) announced that it resolved at its board of directors' meeting held today to propose an agenda at the 26th regular general meeting of shareholders to be held on March 26, 2021, concerning the partial amendment of the Articles of Association regarding changes in the purposes of the Company.

As noted in the separate news release "Notice of Issue of New Shares through Third-Party Allotment, Partial Amendment of Articles of Association, (Planned) Change in Parent Company, and Conclusion of Agreement on a Capital and Business Partnership with Chubu Electric Power Co., Inc.", also issued today, plans call for submitting a resolution on the partial amendment of the Articles of Association regarding changes in the total number of authorized shares, in preparation for Item No. 3 on the agenda of the regular general meeting of shareholders, "Issue of Shares for Subscription through Third-Party Allocation."

Partial amendment of the Articles of Association

(1) Reasons for amendment of the Articles of Association

To add purposes of business to Article 2 (Purposes) of the current Articles of Association in light of current business environment, thereby enabling multifaced development of the real estate business and effective response to diversification in the Company's lines of business.

(2) Nature of amendment

The nature of the amendment is indicated below.

(Underlined passages indicate changes.)

Current Articles of Association	Proposed amendment
Article 1. (text omitted)	Article 1. (unchanged)
Article 2. Purposes The purpose of the Company shall be to engage in the following businesses.	Article 2. Purposes The purposes of the Company are to engage in the following businesses <u>and, by holding stock or equity in companies, associations, and similar business entities (including those established under foreign laws) engaging in the following businesses, to control or manage the business activities thereof.</u>
(1)-(5) (text omitted)	(1)-(5) (unchanged)
(New)	(6) <u>Businesses related to asset management of real estate and real estate trust beneficiary rights</u>

Current Articles of Association	Proposed amendment
(6) (text omitted)	<u>(7) (unchanged)</u>
(7) (text omitted)	<u>(8) (unchanged)</u>
(8) (text omitted)	<u>(9) (unchanged)</u>
(9) (text omitted)	<u>(10) (unchanged)</u>
(10) (text omitted)	<u>(11) (unchanged)</u>
(11) (text omitted)	<u>(12) (unchanged)</u>
(12) (text omitted)	<u>(13) (unchanged)</u>
(13) (text omitted)	<u>(14) (unchanged)</u>
(14) (text omitted)	<u>(15) (unchanged)</u>
(New)	<u>(16) Businesses related to the production, cultivation, purchasing, processing, wholesale, and sales of agricultural produce</u>
(New)	<u>(17) Businesses related to establishment, operation, and management of serviced senior residences, and businesses related to residential services, residential long-term care support, long-term care services, and long-term care preventive services</u>
(New)	<u>(18) Building management, maintenance, cleaning, and security services</u>
(New)	<u>(19) Businesses related to planning, operation, management, and administration of athletic facilities, hotels and other lodging facilities, and restaurants and bars, and related consulting businesses</u>
(New)	<u>(20) Businesses related to planning, production, operation, and management of various events</u>
(New)	<u>(21) Businesses related to employment placement and worker dispatch</u>
(New)	<u>(22) Businesses related to real estate remodeling, renovation, and conversion and interior coordination</u>
(New)	<u>(23) Businesses related to planning, sales, and management of cemeteries and ossuaries and other matters related to memorial services, and related consulting businesses</u>
(New)	<u>(24) Businesses related to the design, development, sales, installation, leasing, rental, maintenance, and management of solar power equipment and facilities and sales of electric power</u>
(New)	<u>(25) Businesses related to parking facility operation and management, and related consulting businesses</u>
(15) (text omitted)	<u>(26) (unchanged)</u>
Articles 3-5 (text omitted)	Articles 3-5 (unchanged)

(3) Schedule

The (planned) schedule for amendment of the Articles of Association is shown below.

Date of resolution of the board of directors	February 24, 2021
Date of the regular general meeting of shareholders	March 26, 2021 (planned)
Effective date of amendment of the Articles of Association	March 26, 2021 (planned)