

January 27, 2022

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## Notice of Partial amendment of the Articles of Association

ES-CON JAPAN Ltd. (ES-CON JAPAN) announced a resolution passed at today's board of directors' meeting to propose a partial amendment (described below) of the Articles of Association at the 27th regular general meeting of shareholders to be held on March 25, 2022.

### Partial amendment of the Articles of Association

#### 1. Reasons for amendment of the Articles of Association

The revised provisions of the proviso to Article 1 of the Additional Provisions to the Act Partially Amending the Companies Act (Act No. 70 of 2019) will take effect on September 1, 2022. ES-CON JAPAN will amend the Articles of Association as follows in preparation to adopt the system of electronic provision of documents for General Meetings of Shareholders:

- (1) Amended Article 17, Paragraph 1 stipulates that the Company shall electronically provide information concerning the nature of the reference documents for General Meetings of Shareholders and similar materials provided to shareholders.
- (2) Amended Article 17, Paragraph 2 establishes provisions limiting the scope of items included in documents issued to shareholders who request printed documents.
- (3) Existing provisions on Internet disclosure and deemed provision of reference documents for General Meetings of Shareholders and similar materials provided to shareholders (the current Article 17) will cease to apply and will be duly abolished.
- (4) Additional provisions will be established regarding effective dates and other matters in accordance with the new and abolished provisions.

#### 2. Nature of amendment

The nature of the amendment is indicated below.

(Underlined passages indicate changes.)

Current Articles of Association	Proposed amendment
Articles 1–16 (text omitted) <u>Article 17. Internet disclosure and deemed provision of reference documents for General Meetings of Shareholders and similar materials provided to shareholders</u> <u>When convening a General Meeting of Shareholders, the Company may disclose in advance information to be indicated or represented in reference documents for General Meetings of Shareholders, business reports, financial statements, and consolidated financial statements via the Internet, in accordance with the provisions of Ministry of Justice ordinances, and this shall be deemed as provision to shareholders.</u>	Articles 1–16 (unchanged) (Abolished)

Current Articles of Association	Proposed amendment
<p>(New)</p> <p>Articles 18–37 (text omitted)</p> <p>(New)</p>	<p><u>Article 17. Measures for the electronic provision of information</u></p> <p><u>1. When convening a General Meeting of Shareholders, the Company shall provide in advance to shareholders by electronic means information concerning the nature of the reference documents for General Meetings of Shareholders and similar materials provided to shareholders.</u></p> <p><u>2. The Company may omit from documents issued to shareholders who request printed documents by the basis date of their voting rights some or all of the items disclosed electronically and stipulated in Ministry of Justice ordinances.</u></p> <p>Articles 18–37 (unchanged)</p> <p><u>(Additional provisions)</u></p> <p><u>1. The abolition of the previous Article 17 (Internet disclosure and deemed provision of reference documents for General Meetings of Shareholders and similar materials provided to shareholders ) and the establishment of the new Article 17 (Measures for the electronic provision of information) shall take effect on September 1, 2022 (“effective date” hereinafter), the effective date of the revised provisions of the proviso to Article 1 of the Additional Provisions to the Act Partially Amending the Companies Act (Act No. 70 of 2019).</u></p> <p><u>2. Notwithstanding the preceding paragraph, the previous Article 17 (Internet disclosure and deemed provision of reference documents for General Meetings of Shareholders and similar materials provided to shareholders ) shall remain in effect for the General Meetings of Shareholders held within six months following the effective date.</u></p> <p><u>3. These additional provisions shall be abolished as of the date six months following the effective date or three months following the date of the General Meetings of Shareholders described in the preceding paragraph, whichever comes later.</u></p>

3. Schedule

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

Date of resolution of the board of directors	January 27, 2022
Date of the regular general meeting of shareholders	March 25, 2022 (planned)
Effective date of amendment of the Articles of Association	March 25, 2022 (planned)