



February 19, 2026

Company	Japan Investment Adviser Co., Ltd.
Representative	Naoto Shiraiwa, President & CEO (TSE First Section, Stock Code: 7172)
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Notice of Partial Amendment of Articles of Incorporation

Japan Investment Adviser Co., Ltd. (“the Company”) announces that it has resolved in the Board of Directors meeting held on February 19, 2026, to propose a partial amendment to its Articles of Incorporation as described below at the 20th Annual General Meeting of Shareholders which will be held on March 26, 2026.

(1) Reasons for the Proposal

1. The Company has decided to transition to a company with an Audit & Supervisory Committee to further strengthen corporate governance. Accordingly, the Company proposes to establish new provisions relating to the Audit & Supervisory Committee Members and the Audit & Supervisory Committee, and to delete the existing provisions relating to the Corporate Auditors and the Board of Corporate Auditors, as required for the transition.
2. The Company will relocate its head office to expand its office space necessary to recruit additional employees in anticipation of future business expansion and to improve the working environment for its employees. Accordingly, Article 3 (Location of Head office) of the current Articles of Incorporation will be amended to change the location of the head office from Chiyoda-ku, Tokyo to Minato-ku, Tokyo.
3. To implement flexible capital and dividend policies, and pursuant to Article 459, Paragraph 1 of the Companies Act, the Company proposes to newly establish Article 42 (Authority to Determine Matters Concerning Dividends, etc.) and Article 43 (Record Date for Dividends) as set forth in the proposed amendments, thereby enabling the Company to determine dividends, etc. by resolution of the Board of Directors. In connection with these additions, Articles 44 (Year-End Dividends) and 45 (Interim Dividends) of the current Articles of Incorporation, which overlap in substance will be deleted.
4. In addition to the above, other necessary amendments, including revisions of wording, will be made in connection with the aforementioned changes.

(2) Details of Amendments

The details of the amendments are as outlined below. (The underlined portions indicate the proposed amendments.) The amendments to the Articles of Incorporation under this proposal shall take effect as follows: with respect to Article 3, on a date separately determined by a resolution of the Board of Directors to be held by June 30, 2026; and with respect to the other amendments, at the conclusion of this General Meeting of Shareholders.

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter I General Provisions</p> <p>Articles 1 and 2 (Text omitted)</p> <p>(Location of Head Office) Article 3 The head office of the Company is located in <u>Chiyoda-ku</u>, Tokyo.</p> <p>(Corporate Bodies) Article 4 In addition to the General Meeting of Shareholders and Directors, the Company shall establish the following corporate bodies:</p> <ol style="list-style-type: none"> 1. Board of Directors 2. <u>Corporate Auditor</u> 3. <u>Board of Corporate Auditors</u> 4. <u>Accounting Auditor</u> <p>Article 5 (Text omitted)</p>	<p style="text-align: center;">Chapter I General Provisions</p> <p>Articles 1 and 2 (Unchanged)</p> <p>(Location of Head Office) Article 3 The head office of the Company is located in <u>Minato-ku</u>, Tokyo.</p> <p>(Corporate Bodies) Article 4 In addition to the General Meeting of Shareholders and Directors, the Company shall establish the following corporate bodies:</p> <ol style="list-style-type: none"> 1. Board of Directors 2. <u>Audit & Supervisory Committee</u> (Deleted) 3. <u>Accounting Auditor</u> <p>Article 5 (Unchanged)</p>
<p style="text-align: center;">Chapter II Shares</p> <p>Articles 6 to 9 (Text omitted)</p> <p>(Shareholder Registry Administrator) Article 10 The Company shall appoint a shareholder registry administrator.</p> <ol style="list-style-type: none"> 2. The shareholder registry administrator and the location of the administrative office shall be designated by <u>resolution of the Board of Directors</u>. 3. The shareholder register and the share option register of the Company shall be kept at the administrative office of the shareholder register administrator, and all matters relating to the recording or registration in the shareholder register and the option register, as well as all other administrative matters concerning shares and share options, shall be handled by the shareholder register administrator and not by the Company. 	<p style="text-align: center;">Chapter II Shares</p> <p>Articles 6 to 9 (unchanged)</p> <p>(Shareholder Registry Administrator) Article 10 The Company shall appoint a shareholder registry administrator.</p> <ol style="list-style-type: none"> 2. The shareholder registry administrator and the location of the administrative office shall be designated by <u>the Board of Directors or by a Director delegated by resolution of the Board of Directors</u>. 3. The shareholder register and the share option register of the Company shall be kept at the administrative office of the shareholder register administrator, and all matters relating to the recording or registration in the shareholder register and the <u>share</u> option register, as well as all other administrative matters concerning shares and share options, shall be handled by the shareholder register administrator and not by the Company.

Current Articles of Incorporation	Proposed Amendments
<p>(Regulations on Handling of Shares) Article 11 The recording or registration in the shareholder register and the share option register, as well as other matters relating to the handling of shares or share options, applicable fees, and procedures for the exercise of shareholders' rights, shall be governed by the Share Handling Regulations established by <u>the Board of Directors</u>, in addition to those prescribed by laws and regulations or the Articles of Incorporation.</p> <p>Article 12 (Text omitted)</p> <p>Chapter III General Meeting of Shareholders</p> <p>Articles 13 and 14 (Text omitted)</p> <p>(Electronic Provision Measures for Reference Documents, etc. for the General Meeting of Shareholders, etc.) Article 15 When convening the General Meeting of Shareholders, the Company shall provide, by electronic means, information constituting the content of the reference documents for the meeting and other related materials. 2. Among the matters provided electronically, the Company may exclude all or part of those matters specified by Ordinance of the Ministry of Justice from the documents delivered to shareholders who have requested written delivery of such documents by the record date for voting rights.</p> <p>Articles 16 to 18 (Text omitted)</p> <p>Chapter IV Directors and Board of Directors</p> <p>(Number of Directors) Article 19 The Company shall have no more than <u>ten (10)</u> Directors.</p> <p>(Newly established)</p> <p>(Election of Directors) Article 20 Directors shall be elected by resolution of the General Meeting of Shareholders. 2. Resolutions for the election of Directors shall be adopted at a General Meeting of Shareholders attended by shareholders holding one-third (1/3) or more of the voting rights of shareholders entitled to vote, and by a majority of the voting rights</p>	<p>(Regulations on Handling of Shares) Article 11 The recording or registration in the shareholder register and the share option register, as well as other matters relating to the handling of shares or share options, applicable fees, and procedures for the exercise of shareholders' rights, shall be governed by the Share Handling Regulations established by <u>the Board of Directors or by a Director delegated by resolution of the Board of Directors</u>, in addition to those prescribed by laws and regulations or the Articles of Incorporation.</p> <p>Article 12 (Unchanged)</p> <p>Chapter III General Meeting of Shareholders</p> <p>Articles 13 and 14 (Unchanged)</p> <p>(Electronic Provision Measures for Reference Documents, etc. for the General Meeting of Shareholders) Article 15 When convening the General Meeting of Shareholders, the Company shall provide, by electronic means, information constituting the content of the reference documents for the meeting and other related materials. 2. Among the matters provided electronically, the Company may exclude all or part of those matters specified by Ordinance of the Ministry of Justice from the documents delivered to shareholders who have requested written delivery of such documents by the record date for voting rights.</p> <p>Articles 16 to 18 (Unchanged)</p> <p>Chapter IV Directors and Board of Directors</p> <p>(Number of Directors) Article 19 The Company shall have no more than <u>six (6) Directors, excluding Directors who are Audit & Supervisory Committee Members</u>.</p> <p><u>2. The Company shall have no more than four (4) Directors who are Audit & Supervisory Committee Members.</u></p> <p>(Election) Article 20 Directors shall be elected by resolution of the General Meeting of Shareholders. <u>Directors who are Audit & Supervisory Committee Members shall be elected separately from other Directors.</u> 2. Resolutions for the election of Directors shall be adopted at a General Meeting of Shareholders attended by shareholders holding one-third (1/3) or more of the voting rights of shareholders entitled to</p>

<p>represented at the meeting.</p> <p>3. Resolution for the election of Directors shall not be conducted by cumulative voting. (Newly established)</p>	<p>vote, and by a majority of the voting rights represented at the meeting.</p> <p>3. Resolutions for the election of Directors shall not be conducted by cumulative voting.</p> <p><u>4. Pursuant to Article 329, paragraph (3) of the Companies Act, the Company may, at a General Meeting of Shareholders, elect substitute Directors who are Audit & Supervisory Committee Members in order to ensure the required number of Directors who are Audit & Supervisory Committee Members prescribed by laws and regulations or the Articles of Incorporation. In such case, the resolution electing such substitute Directors shall remain effective until the commencement of the Ordinary General Meeting of Shareholders for the last fiscal year ending within two (2) years after the date of such resolution.</u></p>
<p>Current Articles of Incorporation</p>	<p>Proposed Amendments</p>
<p>(Term of Office of Directors)</p> <p>Article 21 The term of office of Directors shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year ending within <u>two (2)</u> years after their election.</p> <p>(Newly established)</p> <p><u>2.</u> The term of office of any Director elected due to an increase in the number of Directors or as a substitute shall expire at the same time as the term of office of the <u>other</u> incumbent Directors.</p> <p>(Newly established)</p>	<p>(Term of Office)</p> <p>Article 21 The term of office of Directors (<u>excluding Directors who are Audit & Supervisory Committee Members</u>) shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year ending within one <u>(1)</u> year after their election.</p> <p><u>2. The term of office of Directors who are Audit & 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></p> <p><u>3. The term of office of Directors (excluding Directors who are Audit & Supervisory Committee Members) elected as additional or substitute Directors shall expire at the time when the term of office of the incumbent Directors (excluding Directors who are Audit & Supervisory Committee Members) expires.</u></p> <p><u>4. The term of office of a substitute Director who is an Audit & Supervisory Committee Member, elected to fill a vacancy created by the resignation of an Audit & Supervisory Committee Member prior to the expiration of his or her term, shall expire at the time when the term of office of the resigning Director would have expired.</u></p> <p><u>Notwithstanding the foregoing, if a substitute Director who is an Audit & Supervisory Committee Member elected pursuant to paragraph (4) of the preceding Article assumes office as a Director who is an Audit & Supervisory Committee Member, such term shall not extend beyond the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year ending two (2) years after the election of the substitute Director.</u></p>

<p>(Representative Director and Executive Directors) Article 22 The Company shall, by resolution of the Board of Directors, select one or more Representative Directors.</p> <p>2. Representative Directors shall represent the Company and execute its business.</p> <p>3. The Board of Directors may, by resolution, select one (1) President, one (1) Chairperson, and several Vice Presidents, Senior Managing Directors, and Managing Directors.</p> <p>(Convener and Chairperson of the Board of Directors) Article 23 Except as otherwise provided by laws and regulations, meetings of the Board of Directors shall be convened by, and chaired by, the President. In the event that the President is unable to perform such duties, another Director shall convene and chair the meeting in accordance with the procedures predetermined by the Board of Directors. (Newly established)</p> <p>(Notice of Convocation of the Board of Directors) Article 24 Notice of convocation of the Board of Directors shall be given to each Director <u>and each Corporate Auditor</u> no later than three (3) days prior to the date of the meeting. This period may be shortened in cases of urgency.</p> <p>2. With the unanimous consent of all Directors <u>and Corporate Auditors</u>, a meeting of the Board of Directors may be held without following convocation procedures.</p>	<p>(Representative Directors and Executive Directors) Article 22 The Company shall, by resolution of the Board of Directors, select one or more Representative Directors <u>(excluding Directors who are Audit & Supervisory Committee Members)</u>.</p> <p>2. Representative Directors shall represent the Company and execute its business.</p> <p>3. The Board of Directors may, by resolution, select <u>from among the Directors (excluding Directors who are Audit & Supervisory Committee Members)</u> one (1) President, one (1) Chairperson, and several Vice Presidents, Senior Managing Directors, and Managing Directors.</p> <p>(Convener and Chairperson of the Board of Directors) Article 23 Except as otherwise provided by laws and regulations, meetings of the Board of Directors shall be convened by, and chaired by, the President. In the event that the President is unable to perform such duties, another Director shall convene and chair the meeting in accordance with the procedures predetermined by the Board of Directors. <u>2. Notwithstanding the preceding paragraph, an Audit & Supervisory Committee Member selected by the Audit & Supervisory Committee may convene a meeting of the Board of Directors.</u></p> <p>(Notice of Convocation of the Board of Directors) Article 24 Notice of convocation of the Board of Directors shall be given to each Director no later than three (3) days prior to the date of the meeting. This period may be shortened in cases of urgency.</p> <p>2. With the unanimous consent of all Directors, a meeting of the Board of Directors may be held without following convocation procedures.</p>
<p style="text-align: center;">Current Articles of Incorporation</p>	<p style="text-align: center;">Proposed Amendments</p>
<p>Article 25 (Text omitted)</p> <p>(Newly established)</p> <p>(Deemed Resolution of the Board of Directors) Article <u>26</u> If all Directors consent in writing or by electronic record to matters to be resolved by the</p>	<p>Article 25 (Unchanged)</p> <p><u>(Delegation of Decisions on Important Business Execution)</u> <u>Article 26 Pursuant to 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 regarding important business execution (excluding the matters listed in paragraph (5) of the same Article) to one or more Directors.</u></p> <p>(Deemed Resolution of the Board of Directors) Article <u>27</u> If all Directors consent in writing or by electronic record to matters to be resolved by the</p>

<p>Board of Directors, such matters shall be deemed to have been resolved by the Board of Directors. <u>However, this shall not apply if any Corporate Auditor has raised an objection.</u></p> <p>(Minutes of the Board of Directors) Article <u>27</u> The outline of the proceedings and resolutions of meetings of the Board of Directors, as well as other matters prescribed by laws and regulations, shall be stated or recorded in the minutes of the meetings, and the Directors <u>and Corporate Auditors</u> present shall affix their names and seals or electronic signatures to the minutes.</p> <p>Article <u>28</u> (Text omitted)</p> <p>(Remuneration, etc. of Directors) Article <u>29</u> Remuneration and other compensation of Directors shall be determined by resolution of the General Meeting of Shareholders.</p> <p>(Limitation of Liability of Directors) Article <u>30</u> Pursuant to Article 426, paragraph (1) of the Companies Act, the Company may, by resolution of the Board of Directors, exempt Directors (including former Directors) from liability for damages arising from failure to perform their 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 agreements with Directors (excluding Executive Directors, etc.) to limit their liability for damages arising from failure to perform their duties. The maximum amount of liability under such agreements shall be the amount prescribed by laws and regulations.</p> <p style="text-align: center;"><u>Chapter V Corporate Auditors and Board of Corporate Auditors</u></p> <p>(Number of Corporate Auditors) Article <u>31</u> The Company shall have no more than <u>four (4) Corporate Auditors</u> .</p>	<p>Board of Directors, such matters shall be deemed to have been resolved by the Board of Directors.</p> <p>(Minutes of the Board of Directors) Article <u>28</u> The outline of the proceedings and resolutions of meetings of the Board of Directors, as well as other matters prescribed by laws and regulations, shall be stated or recorded in the minutes of the meetings, and the Directors present shall affix their names and seals or electronic signatures to the minutes.</p> <p>Article <u>29</u> (Unchanged)</p> <p>(Remuneration, etc.) Article <u>30</u> Remuneration and other compensation of Directors shall be determined by resolution of the General Meeting of Shareholders. <u>Remuneration and other compensation of Directors who are Audit & Supervisory Committee Members shall be determined separately from that of other Directors by resolution of the General Meeting of Shareholders.</u></p> <p>(Limitation of Liability of Directors) Article <u>31</u> Pursuant to Article 426, paragraph (1) of the Companies Act, the Company may, by resolution of the Board of Directors, exempt Directors (including former Directors) from liability for damages arising from failure to perform their 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 agreements with Directors (excluding Executive Directors, etc.) to limit their liability for damages arising from failure to perform their duties. The maximum amount of <u>such</u> liability under such agreements shall be the amount prescribed by laws and regulations.</p> <p>(Deleted)</p> <p>(Deleted)</p>
Current Articles of Incorporation	Proposed Amendments
<p>(Election of Corporate Auditors) Article <u>32</u> Corporate Auditors shall be elected by resolution of the General Meeting of Shareholders. 2. A resolution for the election of Corporate Auditors shall be adopted by a majority of the voting rights of</p>	<p>(Deleted)</p>

<p><u>the shareholders present at the meeting at which shareholders holding one-third (1/3) or more of the voting rights of shareholders entitled to exercise their voting rights are present.</u></p> <p><u>3. Pursuant to Article 329, Paragraph 3 of the Companies Act, the Company may elect a substitute Corporate Auditor at a General Meeting of Shareholders in order to prepare for a situation in which the number of Corporate Auditors falls below the number required by laws and regulations or the Articles of Incorporation.</u></p> <p><u>4. The effect of a resolution for the election of a substitute Corporate Auditor shall remain valid until the commencement of the Ordinary General Meeting of Shareholders for the fiscal year ending within four (4) years after such election.</u></p>	
<p><u>(Term of Office of Corporate Auditors)</u></p> <p><u>Article 33 The term of office of Corporate Auditors shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year ending within four (4) years after their election.</u></p> <p><u>2. The term of office of a Corporate Auditor elected at a General Meeting of Shareholders as a substitute for a Corporate Auditor who retired before the expiration of his or her term shall expire at the same time as the term of office of the retired Corporate Auditor.</u></p> <p><u>However, if a substitute Corporate Auditor elected pursuant to Paragraph 3 of the preceding Article assumes office as a Corporate Auditor, the term of office shall not extend beyond the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year ending within four (4) years after his or her election as a substitute Corporate Auditor.</u></p>	(Deleted)
<p><u>(Full-Time Corporate Auditor)</u></p> <p><u>Article 34 The Board of Corporate Auditors shall select from among the Corporate Auditors one (1) Full-Time Corporate Auditor.</u></p>	(Deleted)
<p><u>(Notice of Convocation of the Board of Corporate Auditors)</u></p> <p><u>Article 35 Notice of a meeting of the Board of Corporate Auditors shall be given to each Corporate Auditor at least three (3) days prior to the date of the meeting. However, in the case of urgency, such period may be shortened.</u></p> <p><u>2. A meeting of the Board of Corporate Auditors may be held without following the procedures for convening the meeting if the consent of all Corporate Auditors has been obtained.</u></p>	(Deleted)
<p><u>(Method of Resolution of the Board of Corporate Auditors)</u></p> <p><u>Article 36 Resolution of the Board of Corporate</u></p>	(Deleted)

<p><u>Auditors shall be adopted by a majority of the Corporate Auditors, unless otherwise provided by laws and regulations.</u></p> <p><u>(Minutes of the Board of Corporate Auditors) Article 37 A summary of the proceedings and the results of meetings of the Board of Corporate Auditors, as well as other matters provided for by laws and regulations, shall be stated or recorded in the minutes, and the Corporate Auditors present shall affix their names and seals to the minutes or provide electronic signatures.</u></p> <p><u>(Remuneration, etc. of Corporate Auditors) Article 38 Remuneration, etc. of Corporate Auditors shall be determined by resolution of the General Meeting of Shareholders.</u></p>	<p>(Deleted)</p> <p>(Deleted)</p>
<p>Current Articles of Incorporation</p>	<p>Proposed Amendments</p>
<p><u>(Regulations of the Board of Corporate Auditors) Article 39 Matters relating to the Board of Corporate Auditors shall be governed by the Regulations of the Board of Corporate Auditors established by the Board of Corporate Auditors, in addition to applicable laws and regulations or the Articles of Incorporation.</u></p> <p><u>(Exemption from Liability of Corporate Auditors) Article 40 Pursuant to 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 arising from neglect of their duties, within the limits permitted by laws and regulations.</u></p> <p><u>2. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with a Corporate Auditor limiting his or her liability for damages arising from neglect of duties. However, the maximum amount of liability under such agreement shall be the amount provided for by laws and regulations.</u></p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>(Deleted)</p> <p>(Deleted)</p> <p><u>Chapter V Audit & Supervisory Committee</u></p> <p><u>(Convener of the Audit & Supervisory Committee) Article 32 Each Audit & Supervisory Committee Member may convene meetings of the Audit & Supervisory Committee.</u></p> <p><u>(Notice of Convocation of the Audit & Supervisory Committee) Article 33 Notice of convocation of the Audit & Supervisory Committee shall be given to each Audit & Supervisory Committee Member no later than</u></p>

<p>(Newly established)</p>	<p><u>three (3) days prior to the date of the meeting. This period may be shortened in cases of urgency.</u> <u>2. With the unanimous consent of all Audit & Supervisory Committee Members, a meeting of the Audit & Supervisory Committee may be held without following convocation procedures.</u></p> <p><u>(Full-Time Audit & Supervisory Committee Members)</u> <u>Article 34 The Audit & Supervisory Committee may, by resolution, designate one or more full-time Audit & Supervisory Committee Members.</u></p>
<p>(Newly established)</p>	<p><u>(Method of Resolution of the Audit & Supervisory Committee)</u> <u>Article 35 Resolutions of the Audit & Supervisory Committee shall be adopted at a meeting attended by a majority of the Audit & Supervisory Committee Members entitled to participate in the resolution, by a majority of those present.</u></p>
<p>(Newly established)</p>	<p><u>(Minutes of the Audit & Supervisory Committee)</u> <u>Article 36 Minutes of meetings of the Audit & Supervisory Committee shall be prepared in writing or by electronic record in accordance with laws and regulations, and the Audit & Supervisory Committee Members present shall affix their signatures and seals or electronic signatures to the minutes.</u></p>
<p>(Newly established)</p>	<p><u>(Regulations of the Audit & Supervisory Committee)</u> <u>Article 37 Matters concerning the Audit & Supervisory Committee shall be governed by the Regulations of the Audit & Supervisory Committee established by the Audit & Supervisory Committee, in addition to those prescribed by laws and regulations or the Articles of Incorporation.</u></p>
<p>Current Articles of Incorporation</p>	<p>Proposed Amendments</p>
<p>Chapter VI Accounting Auditor</p> <p>Articles <u>41</u> to <u>42</u> (Text omitted)</p> <p>(Newly established)</p> <p>Chapter VII Accounting</p> <p>Article <u>43</u> (Text omitted)</p> <p><u>(Year-End Dividends)</u> <u>Article 44 The Company shall, by resolution of the General Meeting of Shareholders, distribute cash</u></p>	<p>Chapter VI Accounting Auditor</p> <p>Articles <u>38</u> to <u>39</u> (Unchanged)</p> <p><u>(Remuneration, etc.)</u> <u>Article 40 The remuneration and other compensation of the Accounting Auditor shall be determined by the Representative Director, with the consent of the Audit & Supervisory Committee.</u></p> <p>Chapter VII Accounting</p> <p>Article <u>41</u> (Unchanged)</p> <p>(Deleted)</p>

<p><u>dividends to shareholders or registered pledgees of shares listed or recorded in the final shareholder register as of December 31 of each year (hereinafter referred to as “Year-End Dividends”).</u></p> <p><u>(Interim Dividends)</u> <u>Article 45 The Company may, by resolution of the Board of Directors, distribute dividends as provided for in Article 454, Paragraph 5 of the Companies Act to shareholders or registered pledgees of shares listed or recorded in the final shareholder register as of June 30 of each year (hereinafter referred to as “Interim Dividends”).</u></p> <p>(Newly established)</p> <p>(Newly established)</p> <p><u>(Exclusion Period for Year-End and Interim Dividends)</u> <u>Article 46 If Year-End Dividends or Interim Dividends are not received within three (3) years from the date on which payment commences, the Company shall be released from its obligation to make such payment.</u> <u>2. No interest shall accrue on unpaid Year-End Dividends or Interim Dividends.</u></p>	<p>(Deleted)</p> <p><u>(Authority to Determine Matters Concerning Dividends, etc.)</u> <u>Article 42 Except as otherwise provided by laws and regulations, the Company may, by resolution of the Board of Directors, determine the matters prescribed in each item of Article 459, paragraph (1) of the Companies Act, including dividends.</u></p> <p><u>(Record Date for Dividends)</u> <u>Article 43 The Company may distribute dividends to shareholders or registered pledgees of shares recorded or registered in the final shareholder register as of December 31 of each year for a year-end dividend, and as of June 30 of each year for an interim dividend.</u> <u>2. In addition to the preceding paragraph, the Company may distribute dividends by designating a record date.</u></p> <p><u>(Exclusion Period for Dividend Property, etc.)</u> <u>Article 44 If dividend property is not received within three (3) years from the date on which payment commences, the Company shall be released from its obligation to pay such dividend property.</u> <u>2. If the dividend property is monetary, no interest shall accrue even if such payment remains unpaid.</u></p>
<p>Current Articles of Incorporation</p>	<p>Proposed Amendments</p>
<p>(Newly established)</p> <p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u></p> <p><u>Article 1 With respect to liability for damages prescribed in Article 423, paragraph (1) of the Companies Act arising from acts of Corporate Auditors (including former Corporate Auditors) performed prior to the conclusion of the 20th Ordinary General Meeting of Shareholders, exemption from such liability by resolution of the Board of Directors pursuant to Article 426, paragraph (1) of the Companies Act shall be</u></p>

<p>(Newly established)</p>	<p><u>governed by Article 40 of the Articles of Incorporation as in effect prior to amendment by resolution of that Ordinary General Meeting of Shareholders.</u></p> <p><u>2. With respect to liability for damages prescribed in Article 423, paragraph (1) of the Companies Act arising from acts of Corporate Auditors (including former Corporate Auditors) performed prior to the conclusion of the 20th Ordinary General Meeting of Shareholders, agreements limiting such liability pursuant to Article 427, paragraph (1) of the Companies Act shall be governed by Article 40 of the Articles of Incorporation as in effect prior to amendment by resolution of that Ordinary General Meeting of Shareholders.</u></p> <p><u>Article 2 Amendments to Article 3 (Location of Head Office) of the Articles of Incorporation shall take effect on the date of relocation of the head office as determined by the Board of Directors at a meeting to be held on or before June 30, 2026, and this Supplementary Provision, Article 2, shall be deleted after the effective date of such relocation.</u></p>
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