

October 13, 2022

Company name: Meiko Network Japan Co., Ltd.
Representative: Kazuhito Yamashita, President & Representative Director
Stock code: 4668 (TSE Prime Market)
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Notice of Partial Amendment to the Articles of Incorporation

At the meeting of the Board of Directors held on October 13, 2022, the Company resolved to submit a proposal to the 38th Annual General Meeting of Shareholders scheduled to be held on November 18, 2022, for a partial amendment to the Articles of Incorporation as described below.

1. Purpose of the amendment to the Articles of Incorporation

(1) As separately disclosed in the “Notice Concerning Transition to a Company with Audit & Supervisory Committee” dated July 28, 2022, the Company proposes to transition from a company with Audit & Supervisory Board to a company with Audit & Supervisory Committee in order to further enhance corporate governance and improve corporate value by strengthening Audit & Supervisory functions through the exercise of voting rights by Audit & Supervisory Committee members who are directors at the Board of Directors, and by accelerating decision-making and business execution through the transfer of authority from the Board of Directors to directors. The Company proposes to newly establish provisions concerning directors who are Audit & Supervisory Committee members and the Audit & Supervisory Committee, and to delete provisions concerning Audit & Supervisory Board members and the Audit & Supervisory Board, which are necessary for the transition to a company with Audit & Supervisory Committee. The Company also proposes to make necessary changes such as the revision of the wording accompanying these changes.

(2) On June 16, 2021, the “Act for Partial Amendment of the Act on Strengthening Industrial Competitiveness, etc.” (Act No. 70 of 2021) came into effect, making it possible for listed companies to hold General Meetings of Shareholders without specifying a place under certain conditions (hereinafter referred to as “virtual only General Meetings of Shareholders”), as stipulated in the articles of incorporation.

Accordingly, if the Board of Directors determines that it is not appropriate to hold a General Meeting of Shareholders with a specified location, the Company requests the addition of Article 12, Paragraph 2 of the proposed amendments so that a virtual only General Meeting of Shareholders can be held.

With regard to this change, the Company has received confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice that the above requirements prescribed by the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice are satisfied.

(3) In line with the introduction of the system for electronic provision of materials for the General Meeting of Shareholders, the amended provisions prescribed in the proviso to Article 1 of the Supplementary Provisions of the “Act for Partial

Amendment to the Companies Act” (Act No. 70 of 2019) came into effect on September 1 of this year. The Company proposes to newly establish provisions concerning electronic provision measures and provisions limiting the scope of documents to be delivered to shareholders who have requested delivery of documents, and to delete provisions concerning the deemed disclosure and provision of Reference Documents for the General Meeting of Shareholders on the internet, and to newly establish transitional measures.

(4) Other: Necessary changes will be made, including revisions to the wording accompanying each of the above changes.

2. Details of amendments to the Articles of Incorporation

The details of the amendments are as shown in the attachment.

3. Schedule

General Meeting of Shareholders to amend the Articles of Incorporation:

Friday, November 18, 2022 (scheduled)

Effective date of amendments to the Articles of Incorporation:

Friday, November 18, 2022 (scheduled)

(Attachment) Details of amendments to the Articles of Incorporation

(Changes are underlined.)

Current articles of incorporation	Proposed changes
Chapter 1 General Provisions Article 1 to Article 3 (Omitted)	Chapter 1 General Provisions Article 1 to Article 3 (Omitted)
(Organization) Article 4. In addition to the General Meeting of Shareholders and Directors, the Company shall establish the following organizations: 1. Board of Directors 2. <u>Audit & Supervisory Board members</u> 3. <u>Audit & Supervisory Board</u> 4. Accounting auditor	(Organization) Article 4. In addition to the General Meeting of Shareholders and Directors, the Company shall establish the following organizations: 1. Board of Directors 2. <u>Audit & Supervisory Committee</u> (Deleted) 3. Accounting auditor
Article 5. (Omitted)	Article 5. (Unchanged)
Chapter 2 Shares Article 6 to Article 11 (Omitted)	Chapter 2 Shares Article 6 to Article 11 (Unchanged)
Chapter 3 General Meeting of Shareholders (Convocation) Article 12. (Omitted) (Newly established)	Chapter 3 General Meeting of Shareholders (Convocation) Article 12. (Unchanged) <u>2. The General Meeting of Shareholders of the Company may, if the Board of Directors determines that it is not appropriate to hold a General Meeting of Shareholders with a fixed place in light of the interests of the shareholders, convert the General Meeting of Shareholders to a General Meeting of Shareholders with no fixed place.</u>
Article 13 to Article 14 (Omitted) <u>(Disclosure and Deemed Provision of Reference Documents for Shareholders Meeting, etc. on the Internet)</u> <u>Article 15. When calling a General Meeting of Shareholders, the Company may be deemed to have provided to shareholders by disclosing information on matters to be stated or indicated in the Reference Documents for the General Meeting of Shareholders, the Business Report, information included in the Non-consolidated Financial Statements and the Consolidated Financial Statements via the Internet in accordance with the provisions of the applicable Ordinance of the Ministry of Justice.</u>	Article 13 to Article 14 (Unchanged) (Deleted)

<p>(Newly established)</p>	<p>(<u>Electronic provision measures, etc.</u>)</p> <p><u>Article 15. At the time of calling the General Meeting of Shareholders, the Company shall take measures to provide information contained in the Reference Documents for the General Meeting of Shareholders by electronic means.</u></p> <p><u>2. The Company may select not to state all, or part of the matters prescribed by the applicable Ordinance of the Ministry of Justice among the matters for which Electronic Provision Measures are taken in the documents to be delivered to shareholders who have requested delivery of documents by the Record Date for Voting Rights.</u></p>
<p>Article 16 to Article 17 (Omitted)</p>	<p>Article 16 to Article 17 (Omitted)</p>
<p>Chapter 4 Directors and the Board of Directors (Number of members)</p> <p>Article 18. The Company shall have no more than ten (10) directors.</p> <p>(Newly established)</p>	<p>Chapter 4 Directors and the Board of Directors (Number of members)</p> <p>Article 18. Directors of the Company (<u>excluding directors who are Audit & Supervisory Committee members</u>) shall not exceed ten (10) persons.</p> <p><u>2. The Company shall have no more than five (5) directors who are Audit & Supervisory Committee members.</u></p>
<p>(Method of appointment)</p> <p>Article 19. The Directors shall be elected at a General Meeting of Shareholders.</p> <p>2. (Omitted)</p> <p>3. (Omitted)</p>	<p>(Method of appointment)</p> <p>Article 19. Directors shall be separately elected at the General Meeting of Shareholders <u>for directors who are Audit & Supervisory Committee members and other directors.</u></p> <p>2. (Unchanged)</p> <p>3. (Unchanged)</p>
<p>(Method of dismissal)</p> <p>Article 20. A director may be dismissed by resolution of the General Meeting of Shareholders.</p> <p>2. (Omitted)</p>	<p>(Method of dismissal)</p> <p>Article 20. <u>Directors who are Audit & Supervisory Committee members and other directors may be separately dismissed by resolution of the General Meeting of Shareholders.</u></p> <p>2. (Unchanged)</p>
<p>(Term of office)</p> <p>Article 21. The term of office of directors shall be until the conclusion of the Annual General Meeting of Shareholders for the last business year ending within one (1) year after their election.</p> <p>(Newly established)</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 be until the conclusion of the Annual General Meeting of Shareholders for the last business year ending within one (1) year after his / her election.</p> <p><u>2. The term of office of directors who are Audit & Supervisory Committee members shall be until the conclusion of the Annual General Meeting of Shareholders for the last business year ending within two (2) years after their election.</u></p> <p><u>3. The term of office of a director who is an Audit &</u></p>

	<p><u>Supervisory Committee member elected as a substitute for a director who is an Audit & Supervisory Committee member who retired before the expiration of his / her term of office shall be until the expiration of the term of office of the retired director who is an Audit & Supervisory Committee member.</u></p>
<p>(Convocation of Board of Directors' meetings) Article 22. (Omitted) 2. (Omitted) 3. A notice of convocation of a meeting of the Board of Directors shall be dispatched to each director <u>and each Audit & Supervisory Board member</u> at least three days prior to the date of the meeting. Provided, however, that this period may be shortened in case of urgent necessity. (4) With the consent of all directors <u>and Audit & Supervisory Board members</u>, a meeting of the Board of Directors may be held without convocation procedures.</p>	<p>(Convocation of Board of Directors' meetings) Article 22. (Unchanged) 2. (Unchanged) 3. A notice of convocation of a meeting of the Board of Directors shall be dispatched to each director at least three days prior to the date of the meeting. Provided, however, that this period may be shortened in case of urgent necessity. 4. With the consent of all directors, a meeting of the Board of Directors may be held without the procedures of calling.</p>
<p>(Representative Directors and directors with executive titles) Article 23. The Board of Directors shall appoint the Representative Director by its resolution. 2. The Board of Directors may, by resolution, appoint one (1) Chairman of the Board of Directors, one (1) Vice Chairman of the Board of Directors, one (1) President, one or few Vice Presidents, Senior Managing Directors and Managing Directors.</p>	<p>(Representative Director and directors with executive titles) Article 23. The Board of Directors shall, by its resolution, elect President from <u>among the directors (excluding directors who are Audit & Supervisory Committee members)</u>. (2) The Board of Directors may, by resolution, appoint one (1) Chairman of the Board of Directors, one (1) Vice Chairman of the Board of Directors, one (1) Representative Director and President, one or few Representative Director and Vice Presidents, Senior Managing Directors and Managing Directors <u>from among the directors (excluding directors who are Audit & Supervisory Committee members)</u>.<u>Audit & Supervisory</u></p>
<p>(Newly established)</p>	<p><u>(Delegation of Decisions on Execution of Important Operations)</u> <u>Article 24. Pursuant to the provisions of Article 399-13, Paragraph 6 of the Companies Act, the Board of Directors may, by resolution, delegate all or part of the decisions on execution of important operations (excluding matters listed in each item of Paragraph 5 of the same Article).</u></p>
<p>Article 24 to Article 25 (Omitted)</p>	<p>Article 25 to Article 26 (Unchanged)</p>
<p>(Remuneration) Article <u>26</u>. Directors' remuneration, bonuses, and other economic benefits to be received from the Company as consideration for the execution of their duties (<u>hereinafter referred to as "remuneration, etc."</u>) shall be determined by resolution at the General Meeting of Shareholders.</p>	<p>(Remuneration) Article <u>27</u>. Directors' remuneration, bonuses, and other economic benefits to be received from the Company as consideration for the execution of their duties shall be determined by resolution at the General Meeting of Shareholders, <u>distinguishing between directors who are Audit & Supervisory Committee members and other directors</u>.</p>

Article 27 (Omitted)	Article 28. (Unchanged)
<u>Chapter 5 Audit & Supervisory Board members and the Audit & Supervisory Board</u>	(Deleted)
(Number of members) <u>Article 28. The Company shall have no more than five (5) Audit & Supervisory Board members.</u>	(Deleted)
(Method of Appointment) <u>Article 29. The Audit & Supervisory Board members shall be appointed at a General Meeting of Shareholders.</u> <u>2. Audit & Supervisory Board members shall be appointed by a majority of the voting rights at a shareholders' meeting where shareholders holding one-third or more of the voting rights of shareholders who can exercise voting rights are present.</u>	(Deleted)
(Method of dismissal) <u>Article 30. Audit & Supervisory Board members may be dismissed by a resolution at the General Meeting of Shareholders.</u> <u>2. Audit & Supervisory Board Members shall be dismissed by at least two-thirds of the voting rights at a shareholders' meeting where shareholders holding one-third or more of the voting rights of shareholders who can exercise voting rights are present.</u>	(Deleted)
(Term of appointment) <u>Article 31. The term of office of Audit & Supervisory Board members shall be until the conclusion of the Annual General Meeting of Shareholders for the last business year ending within four (4) years after their election.</u> <u>2. The term of office of an Audit & Supervisory Board member elected as a substitute for an Audit & Supervisory Board member who retired prior to the expiration of his / her term of office shall be until the expiration of the term of office of the retired Audit & Supervisory Board member.</u>	(Deleted)
(Full-time Audit & Supervisory Board members) <u>Article 32. The Audit & Supervisory Board shall appoint full-time Audit & Supervisory Board members by its resolution.</u>	(Deleted)

<p><u>(Convocation of the Audit & Supervisory Board meetings)</u> <u>Article 33. Notice of convocation of a meeting of the Audit & Supervisory Board shall be dispatched to each Audit & Supervisory Board member at least three days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.</u> <u>(2) With the consent of all Audit & Supervisory Board members, an Audit & Supervisory Board meeting may be held without the convocation procedures.</u></p>	(Deleted)
<p><u>(Regulations of the Audit & Supervisory Board)</u> <u>Article 34. Matters relating to the Audit & Supervisory Board shall be governed by laws and regulations, these Articles of Incorporation, and the Regulations of the Audit & Supervisory Board established by the Audit & Supervisory Board.</u></p>	(Deleted)
<p><u>(Remuneration)</u> <u>Article 35. Remuneration, etc. for Audit & Supervisory Board members shall be determined by resolution at a General Meeting of Shareholders.</u></p>	(Deleted)
<p><u>(Exemption from liability of auditors)</u> <u>Article 36. Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt auditors (including previous auditors) from liability for damages due to negligence of their duties to the extent permitted by laws and regulations.</u> <u>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with Audit & Supervisory Board members to limit their liability for damages caused by negligence of their duties. However, the maximum amount of liability under such a contract shall be the amount prescribed by laws and regulations.</u></p>	(Deleted)
<p>(Newly established) (Newly established)</p>	<p><u>Chapter 5 Audit & Supervisory Committee</u> <u>(Full-time Audit & Supervisory Committee members)</u> <u>Article 29. Full-time Audit & Supervisory Committee members may be appointed by resolution of the Audit & Supervisory Committee.</u></p>
<p>(Newly established)</p>	<p><u>(Convocation of Audit & Supervisory Committee meetings)</u> <u>Article 30. A notice of convocation of a meeting of the Audit & Supervisory Committee shall be dispatched to each Audit & Supervisory Committee member at least three days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.</u></p>

	<u>(2) If the consent of all Audit & Supervisory Committee members is obtained, the Audit & Supervisory Committee meeting may be held without convocation procedures.</u>
(Newly established)	<u>(Regulations of the Audit & Supervisory Committee)</u>
	<u>Article 31. Matters relating to the Audit & Supervisory Committee shall be governed by laws and regulations, these Articles of Incorporation, and the Regulations of the Audit & Supervisory Committee established by the Audit & Supervisory Committee.</u>
Chapter 6 Calculation Article 37 to Article 40 (Omitted)	Chapter 6 Calculation Article 32 to Article 35 (Unchanged)
Supplementary Provisions <u>Article 1. The preparation and keeping of the Register of Lost Share Certificates of the Company and other administrative affairs relating to the Register of Lost Share Certificates shall be entrusted to the Administrator of the Shareholder Registry and shall not be handled by the Company.</u>	Supplementary Provisions (Deleted)
(Newly established)	<u>(Exemption from liability of Audit & Supervisory Committee members)</u> <u>Article 1. Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt Audit & Supervisory Committee members (including previous auditors) from liability for damages due to negligence of their duties prior to the 38th General Meeting of Shareholders to the extent permitted by laws and regulations.</u>
(Newly established)	<u>(Transitional measures concerning electronic provision measures, etc.)</u> <u>Article 2. Article 15 (Disclosure and Deemed Provision of Reference Documents for Shareholders Meeting, etc. on the Internet) of the Articles of Incorporation before the amendment by the resolution of the 38th Annual General Meeting of Shareholders shall remain in force with respect to the General Meeting of Shareholders whose date falls within six months from September 1, 2022 (hereinafter referred to as the “Effective Date”), the effective date of the amended provisions prescribed in the proviso to Article 1 of the Supplementary Provisions of the Act for Partial Amendment of the Companies Act. (Act No. 70 of 2019)</u> <u>(2) This Article shall be deleted after six months from the Effective Date or three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u>