

February 22, 2023

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TSE Code: 4927 (Prime Market)
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Notice of Partial Amendment to the Articles of Incorporation

POLA ORBIS HOLDINGS INC. (the “Company”) announces that, at a meeting of its Board of Directors held on February 22, 2023, the Company resolved to propose a “Partial Amendment to the Articles of Incorporation” at its 17th Annual Shareholders’ Meeting, scheduled for March 28, 2023. The details are outlined below.

1. Reasons for amendments

- (i) Article 2: Amendment pertaining to the purpose of the Company
We are accelerating development of new business domains and new businesses under our long-term management plan, “VISION 2029”, and the role to be taken by the Company can be expected to include not only proof of concept (PoC) of new businesses but also business operations to be led by the Company. Accordingly, we intend to amend Article 2 of the Articles of Incorporation to the effect that the Company itself will engage in the businesses listed in the same article in addition to the fact that the Company will own shares in and control companies engaged in such businesses.
- (ii) Article 13: Amendment pertaining to the convocation of Shareholders’ Meeting
Holding of a Shareholders’ Meeting without a designated location (so-called virtual-only Shareholders’ Meeting) is accepted under the “Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Acts” enforced on June 16, 2021.
The Company believes that expanding the number of methods of holding Shareholders’ Meeting that can be selected will contribute to the safety and interests of shareholders, bearing in mind infectious diseases, large-scale disasters including natural disasters, advancement of digitalization of society as a whole, and other factors. Therefore, the Company intends to add Article 13, Paragraph 2 in the Articles of Incorporation so it can select holding of a Shareholders’ Meeting without a designated location as one of the options. Even if this proposal is approved, when selecting a method of holding a Shareholders’ Meeting, the Company will make a decision through a resolution by the Board of Directors each time we hold a Shareholders’ Meeting with the highest priority placed on the interests of shareholders and in consideration of social demand, etc. based on such factors as infectious diseases and large-scale disasters.
- (iii) Article 24: Amendment pertaining to the convener and chair of the Board of Directors
The Company has adopted the current design of the corporate structure and the composition of the Board of Directors in comprehensive consideration of such factors as the business size, business domains, and business characteristics of the Company, as well as the environment surrounding the Company. Today, markets and environments are changing day by day, and the Company believes that it is necessary to consider and implement the organizational design and composition of the Board of Directors optimal for the Company on an ongoing basis. Under such circumstances, the Company intends to make changes to the effect that the convener and the chair of a meeting of the Board of Directors shall be the Director predetermined by the Board of Directors, and if said Director is absent, another Director selected according to an order predetermined by the Board of Directors shall convene and chair a meeting of the Board of Directors so that flexible actions may be taken in cases where roles and responsibilities have changed.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>(Purpose)</p> <p>Article 2 The purpose of the Company is to hold shares in companies which are engaged in the following businesses and companies which are engaged in the businesses equivalent thereto in order to control and manage business activities of such companies.</p> <p>Items 1 to 18 (Omitted)</p> <p>(Convocation of Shareholders' Meeting)</p> <p>Article 13 Annual Shareholders' Meeting of the Company shall be convened within three months after the termination of each fiscal year, and Extraordinary Shareholders' Meeting may be convened whenever necessary.</p> <p><Newly established></p> <p>(Convener and Chair of the Board of Directors)</p> <p>Article 24 The Director <u>and President</u> shall convene and chair the meetings of the Board of Directors, unless otherwise provided for by laws and regulations.</p> <p>2. If the Director <u>and President</u> is unable to act due to vacancy or an accident, another Director, selected according to an order predetermined by the Board of Directors, shall convene and chair a meeting of the Board of Directors.</p>	<p>(Purpose)</p> <p>Article 2 The purpose of the Company is to <u>be engaged in the following businesses and</u> hold shares in companies which are engaged in the following businesses and companies which are engaged in the businesses equivalent thereto in order to control and manage business activities of such companies.</p> <p>Items 1 to 18 (Unchanged)</p> <p>(Convocation of Shareholders' Meeting)</p> <p>Article 13 <Unchanged></p> <p>2. <u>The Company may hold a Shareholders' Meeting without a designated location.</u></p> <p>(Convener and Chair of the Board of Directors)</p> <p>Article 24 The Director <u>predetermined by the Board of Directors</u> shall convene and chair the meetings of the Board of Directors, unless otherwise provided for by laws and regulations.</p> <p>2. If the Director <u>in the preceding paragraph</u> is unable to act due to vacancy or an accident, another Director, selected according to an order predetermined by the Board of Directors, shall convene and chair a meeting of the Board of Directors.</p>

3. Schedule

The scheduled date of the Annual Shareholders' Meeting to amend the Articles of Incorporation: March 28, 2023

The scheduled effective date of amendments to the Articles of Incorporation: March 28, 2023