MEITEC
Engineering Firm at The Core

June 7, 2023
Company Name: Meitec Corporation
Representative: Hideyo Kokubun
President, Group CEO
Code No.: 9744 TSE Prime Market

（Changes to Disclosure）Notice Regarding Partial amendment to "Partial amendment to the Articles of Incorporation"

Meitec Corporation (the Company) announces that, at the Board of Directors Meeting held today, it resolved that we have corrected some parts of "Partial amendment to the Articles of Incorporation" (hereinafter referred to as the "Proposal") to the agenda for the 50th Annual General Meeting of Shareholders, that we have already announced, as of May 11,2023, in "Notice Regarding Transition to a Holding Company Structure Through Company Split, Transition to a Company with Audit and Supervisory Committee, and Partial Changes to Articles of Incorporation (Trade Name, Business Purpose, Location of Headquarters)".

1. Amendment details

Current Articles of Incorporation	Proposed changes [pre-revision]	Proposed changes [revision]
Article 11. (Share Handling Regulations) Handling related to shares and fees shall be based on laws and regulations or the Articles of Incorporation as well as the share handling regulations determined <u>by</u> the Board of Directors.	Article 11. (Share Handling Regulations) <u>Procedures for the exercise of rights by shareholders of the Company and other</u> handling related to shares as well as fees shall be based on laws and regulations or the Articles of Incorporation as well as the share handling regulations determined by the Board of Directors or <u>director(s) to whom authority is delegated based on a resolution of the Board of Directors.</u>	Article 11. (Share Handling Regulations) Handling related to shares and fees shall be based on laws and regulations or the Articles of Incorporation as well as the share handling regulations determined <u>by the Board of Directors or director(s) to whom authority is delegated based on a resolution of the Board of Directors.</u>

2. Reason for Amendment

In line with the transition to a holding company structure and a company with an audit and supervisory committee, the Company has completely reviewed its Articles of Incorporation, and proposed changes to common language regarding the provisions of Article 11 of the Company's Articles of Incorporation (regulations pertaining to share handling regulations) in line with laws and regulations . However, on June 3, 2023, Institutional Shareholder Services Inc. (ISS), a proxy voting advisory firm, commented on this proposal that, "Approving the change regarding exercise of shareholder rights would effectively mean that

shareholders will give the company carte blanche as to handling of rules on the exercise of shareholder rights, which could be used in a way disadvantageous to shareholders."

Of course, the Company believes that the concerns that the amendment to Article 11 of the Company's Articles of Incorporation "could be used in a way disadvantageous to shareholders" and "will give the company carte blanche" are unfounded. However, following the announcement by ISS, the Company considered whether or not it should revise the Proposal. As a result, in order to keep consistency with the stipulation in the "MEITEC Group: Basic Policy Regarding Corporate Governance," that is, " It therefore takes no action of any kind that would impede the exercise of rights by shareholders, " the Company decided to propose the above amendment.

(Reference)
【MEITEC Group: Basic Policy Regarding Corporate Governance】
1. Securing the Rights and Equal Treatment of Shareholders [General Principle 1]
1.1. Securing the Rights of Shareholders [Principle 1.1]
1.1.1. MEITEC Corporation (the Company) respects the rights of all shareholders and secures effective equal treatment corresponding to size of shareholding. It therefore takes no action of any kind that would impede the exercise of rights by shareholders.

<center>END</center>