



February 25, 2025

To whom it may concern,

Name of company: Toyobo Co., Ltd.
Name of representative: Ikuo Takeuchi
President and Representative Director
(Stock code: 3101, Prime Market of the Tokyo Stock Exchange)
Contact: Jun Nagai, General Manager, Legal and
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Notice regarding partial amendment to the Articles of Incorporation

Toyobo Co., Ltd. (the “Company,” hereafter) hereby announces that, at its Board of Directors meeting held today, it resolved to submit a proposal of “Partial Amendment to the Articles of Incorporation” to the 167th Annual General Meeting of Shareholders scheduled to be held in June 2025. The details are as follows.

1. Purpose

As announced in the “Notice regarding transition to a company with Audit and Supervisory Committee” dated February 12, 2025, the Company decided to transition to a company with Audit and Supervisory Committee for the purpose of both swifter and more efficient execution of operations and upper-level supervision of management.

Accordingly, the Company proposes to make necessary changes to the Articles of Incorporation, such as newly establishing provisions regarding the Audit and Supervisory Committee and Audit and Supervisory Committee Members, deleting provisions regarding the Board of Corporate Auditors and Corporate Auditors and newly establishing a provision regarding the delegation of the authority to make decisions on the execution of important operations to Directors.

2. Contents of amendment to the Articles of Incorporation

Please see the attachment for the contents of the amendment.

3. Schedule for amending the Articles of Incorporation

Date of the Annual General Meeting of Shareholders to amend the Articles of Incorporation:

Late June 2025 (scheduled)

Effective date of the Articles of Incorporation amendment:

Late June 2025 (scheduled)

[Attachment]

(Amended parts are indicated with underlining.)

Current Articles of Incorporation	Proposed Amendment
Article 1 - Article 3 (Clauses Omitted)	Article 1 - Article 3 (Unchanged)
<p>(Organizations)</p> <p>Article 4</p> <p>The Company shall have the following organizations, in addition to the general meeting of shareholders and Directors:</p> <ol style="list-style-type: none"> 1. Board of Directors 2. <u>Corporate Auditors</u> 3. <u>Board of Corporate Auditors</u> 4. Financial Auditor 	<p>(Organizations)</p> <p>Article 4</p> <p>The Company shall have the following organizations, in addition to the general meeting of shareholders and Directors:</p> <ol style="list-style-type: none"> 1. Board of Directors 2. <u>Audit and Supervisory Committee</u> <p style="text-align: center;">(Deleted)</p> <ol style="list-style-type: none"> 3. Financial Auditor
Article 5 - Article 17 (Clauses Omitted)	Article 5 - Article 17 (Unchanged)
<p>(Number of Directors)</p> <p>Article 18</p> <p>The total number of Directors of the Company shall be <u>14</u> or less.</p>	<p>(Number of Directors)</p> <p>Article 18</p> <p>The total number of Directors of the Company shall be <u>15</u> or less.</p> <p><u>Of the Directors, the total number of Directors who are Audit and Supervisory Committee Members shall be five or less.</u></p>
<p>(Election of Directors)</p> <p>Article 19</p> <p>Directors shall be elected through resolutions of a general meeting of shareholders.</p> <p>Resolutions for electing Directors shall be made by a majority of voting rights of the shareholders present at the meeting where the shareholders holding one third or more of the voting rights of the shareholders entitled to exercise their voting rights at such meeting are present.</p> <p>Resolutions for electing Directors shall not be made by cumulating voting.</p>	<p>(Election of Directors)</p> <p>Article 19</p> <p>Directors shall be elected through resolutions of a general meeting of shareholders <u>by distinguishing between the Directors who are Audit and Supervisory Committee Members and other Directors.</u></p> <p>Resolutions for electing Directors shall be made by a majority of voting rights of the shareholders present at the meeting where the shareholders holding one third or more of the voting rights of the shareholders entitled to exercise their voting rights at such meeting are present.</p> <p>Resolutions for electing Directors shall not be made by cumulating voting.</p>

Current Articles of Incorporation	Proposed Amendment
<p>(Term of Office of Directors)</p> <p>Article 20</p> <p>The term of office of each Director shall be until the end of the annual general meeting of shareholders for the last business year out of the business years terminating within one year after appointment of the Director.</p>	<p>(Term of Office of Directors)</p> <p>Article 20</p> <p>The term of office of each Director (<u>excluding Directors who are Audit and Supervisory Committee Members</u>) shall be until the end of the annual general meeting of shareholders for the last business year out of the business years terminating within one year after appointment of the Director.</p> <p><u>The term of office of each Director who is an Audit and Supervisory Committee Member shall be until the end of the annual general meeting of shareholders for the last business year out of the business years terminating within two years after appointment of the Director; provided, however, that the term of office of a Director who is an Audit and Supervisory Committee Member to fill a vacancy arising from the early retirement of his/her predecessor shall be equal to the remaining period of the term of office of the predecessor.</u></p>
<p>(Representative Directors and Directors with Titles)</p> <p>Article 21</p> <p>The Board of Directors appoints Representative Directors by its resolution.</p> <p>The Board of Directors appoints one President from the Directors or Executive Officers by its resolution.</p> <p>The Board of Directors may appoint one Chair of the Board & Director from the Directors by its resolution.</p>	<p>(Representative Directors and Directors with Titles)</p> <p>Article 21</p> <p>The Board of Directors appoints Representative Directors <u>from the Directors (excluding Directors who are Audit and Supervisory Committee Members)</u> by its resolution.</p> <p>The Board of Directors appoints one President from the Directors (<u>excluding Directors who are Audit and Supervisory Committee Members</u>) or Executive Officers by its resolution.</p> <p>The Board of Directors may appoint one Chair of the Board & Director from the Directors (<u>excluding Directors who are Audit and Supervisory Committee Members</u>) by its resolution.</p>
<p>Article 22 - Article 23 (Clauses Omitted)</p>	<p>Article 22 - Article 23 (Unchanged)</p>

Current Articles of Incorporation	Proposed Amendment
<p>(Notice of Board of Directors Meeting)</p> <p>Article 24</p> <p>When convening a Board of Directors meeting, a notice shall be sent to each Director <u>and Corporate Auditor</u> at least three days prior to such a meeting; provided, however, that the prior notice period may be shortened in case of an emergency.</p> <p>The Company may hold a Board of Directors meeting without following the procedures for convocation when there is unanimous consent by all Directors <u>and Corporate Auditors</u>.</p>	<p>(Notice of Board of Directors Meeting)</p> <p>Article 24</p> <p>When convening a Board of Directors meeting, a notice shall be sent to each Director at least three days prior to such a meeting; provided, however, that the prior notice period may be shortened in case of an emergency.</p> <p>The Company may hold a Board of Directors meeting without following the procedures for convocation when there is unanimous consent by all Directors.</p>
<p>Article 25 (Clauses Omitted)</p>	<p>Article 25 (Unchanged)</p>
<p>(Newly Established)</p>	<p><u>(Delegation of Decisions on Execution of Important Operations)</u></p> <p><u>Article 26</u></p> <p><u>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 decisions on the execution of important operations (excluding the matters listed in each item of paragraph (5) of the said Article) to its Directors.</u></p>
<p>Article <u>26</u> (Clauses Omitted)</p>	<p>Article <u>27</u> (Unchanged)</p>
<p>(Compensation to Directors)</p> <p>Article <u>27</u></p> <p>The financial benefit each Director receives from the Company as compensation, bonus or as other types of considerations for execution of duties shall be decided through resolutions by a general meeting of shareholders.</p>	<p>(Compensation to Directors)</p> <p>Article <u>28</u></p> <p>The financial benefit each Director receives from the Company as compensation, bonus or as other types of considerations for execution of duties shall be decided through resolutions by a general meeting of shareholders <u>by distinguishing between the Directors who are Audit and Supervisory Committee Members and other Directors.</u></p>
<p>Article <u>28</u> (Clauses Omitted)</p>	<p>Article <u>29</u> (Unchanged)</p>
<p><u>Chapter 5</u></p> <p><u>Corporate Auditors and Board of Corporate Auditors</u></p>	<p>(Deleted)</p>
<p>(Number of Corporate Auditors)</p> <p>Article <u>29</u></p> <p><u>The total number of Corporate Auditors of the Company shall be five or less.</u></p>	<p>(Deleted)</p>

Current Articles of Incorporation	Proposed Amendment
<p><u>(Election of Corporate Auditors)</u></p> <p><u>Article 30</u></p> <p><u>Corporate Auditors shall be elected through resolutions of a general meeting of shareholders.</u></p> <p><u>Resolutions for electing Corporate Auditors shall be made by a majority of voting rights of the shareholders present at the meeting where the shareholders holding one third or more of the voting rights of the shareholders entitled to exercise their voting rights at such meeting are present.</u></p>	(Deleted)
<p><u>(Term of Office of Corporate Auditors)</u></p> <p><u>Article 31</u></p> <p><u>The term of office of each Corporate Auditor shall be until the end of the annual general meeting of shareholders for the last business year out of the business years terminating within four years after appointment of the Corporate Auditor.</u></p> <p><u>The term of office of a Corporate Auditor to fill a vacancy arising from the early retirement of his/her predecessor shall be equal to the remaining period of the term of office of the predecessor.</u></p>	(Deleted)
<p><u>(Full-time Corporate Auditor)</u></p> <p><u>Article 32</u></p> <p><u>The Board of Corporate Auditors shall elect full-time Corporate Auditor(s) through its resolution.</u></p>	(Deleted)
<p><u>(Notice of Board of Corporate Auditors Meeting)</u></p> <p><u>Article 33</u></p> <p><u>When convening a meeting of the Board of Corporate Auditors, a notice shall be sent to each Corporate Auditor at least three days prior to such a meeting; provided, however, that the prior notice period may be shortened in case of an emergency.</u></p> <p><u>The Company may hold a meeting of the Board of Corporate Auditors without following the procedures for convocation when there is unanimous consent by all Corporate Auditors.</u></p>	(Deleted)
<p><u>(Rules of Board of Corporate Auditors)</u></p> <p><u>Article 34</u></p> <p><u>The administration of the Board of Corporate Auditors shall be decided in accordance with the Rules of the Board of Corporate Auditors set forth by the Board of Corporate Auditors, in addition to provisions set forth in related laws, regulations and these Articles of Incorporation.</u></p>	(Deleted)

Current Articles of Incorporation	Proposed Amendment
<p><u>(Compensation to Corporate Auditors)</u> <u>Article 35</u> <u>The financial benefit each Corporate Auditor receives from the Company as compensation, bonus or as other types of considerations for execution of duties shall be decided through resolutions by a general meeting of shareholders.</u></p>	<p>(Deleted)</p>
<p><u>(Limitation of Responsibilities of Outside Corporate Auditors)</u> <u>Article 36</u> <u>The Company may conclude, with each outside Corporate Auditor, an agreement to limit liability for damage due to default of his/her responsibilities as an outside Corporate Auditor, in accordance with the provisions of Article 427, paragraph (1) of the Companies Act; provided, however, that the limited amount of responsibilities to be set forth by the said agreement shall be an amount as stipulated by laws and regulations.</u></p>	<p>(Deleted)</p>
<p>(Newly Established)</p>	<p><u>Chapter 5</u> <u>Audit and Supervisory Committee</u></p>
<p>(Newly Established)</p>	<p><u>(Full-time Audit and Supervisory Committee Member)</u> <u>Article 30</u> <u>The Audit and Supervisory Committee may appoint full-time Audit and Supervisory Committee Member(s) by its resolution.</u></p>
<p>(Newly Established)</p>	<p><u>(Notice of Audit and Supervisory Committee Meeting)</u> <u>Article 31</u> <u>When convening a meeting of the Audit and Supervisory Committee, a notice shall be sent to each Audit and Supervisory Committee Member at least three days prior to such a meeting; provided, however, that the prior notice period may be shortened in case of an emergency.</u> <u>The Company may hold a meeting of the Audit and Supervisory Committee without following the procedures for convocation when there is unanimous consent by all Audit and Supervisory Committee Members.</u></p>

Current Articles of Incorporation	Proposed Amendment
(Newly Established)	<p data-bbox="815 210 1254 239"><u>(Rules of Audit and Supervisory Committee)</u></p> <p data-bbox="815 255 919 284"><u>Article 32</u></p> <p data-bbox="815 300 1423 562"><u>The administration of the Audit and Supervisory Committee shall be decided in accordance with the Rules of the Audit and Supervisory Committee set forth by the Audit and Supervisory Committee, in addition to provisions set forth in related laws, regulations and these Articles of Incorporation.</u></p>
Article <u>37</u> - Article <u>40</u> (Clauses Omitted)	Article <u>33</u> - Article <u>36</u> (Unchanged)