

May 13, 2021

Company Name	KONAMI HOLDINGS CORPORATION
Representative	Kimihiro Higashio Representative Director, President
Stock Exchange Listing	Tokyo, 1st Section (9766)
Contact	Shinichiro Yoneyama Corporate Officer, General Affairs Division (TEL. 81-3-6636-0573)

Notice Regarding Transition to a Company with Audit & Supervisory Committee and Partial Amendments to the Articles of Incorporation

KONAMI HOLDINGS CORPORATION (“the Company”) hereby notifies that it has resolved at the meeting of the Board of Directors held today to transit to a Company with Audit & Supervisory Committee, subject to obtaining approvals for the necessary amendments to the Articles of Incorporation at the 49th Ordinary General Meeting of Shareholders scheduled to be held on June 24, 2021.

1. Transition to a Company with Audit & Supervisory Committee

(1) Reasons for transition

The Company would like to shift to a Company with Audit & Supervisory Committee from the perspective of further enhancing corporate governance by strengthening the supervisory function of the Board of Directors.

(2) Effective date

The Company plans to obtain approval for the necessary amendments to the Articles of Incorporation and shift to a Company with Audit & Supervisory Committee at the 49th Ordinary General Meeting of Shareholders scheduled to be held on June 24, 2021.

2. Partial Amendment in the Articles of Incorporation

(1) Reasons for amendments

The Company will make necessary amendments to its Articles of Incorporation to shift to a Company with Audit & Supervisory Committee, such as the establishment of new provisions concerning Audit & Supervisory Committee and its Directors, and the deletion of provisions concerning Audit & Supervisory Board and its Members. Amendments shall also be made to article numbers as well as adjustments and changes to wordings.

(2) Details of amendments

Details of amendments are shown below.

Amendments shall be effective at the conclusion of the 49th Ordinary General Meeting of Shareholders scheduled to be held on June 24, 2021.

(Translation)

This document has been translated for reference purposes only from the original document in Japanese. The Japanese original shall prevail in the event of any discrepancy between this translation and the Japanese original.

Details of amendments to the Articles of Incorporation

(The parts to be amended is underlined.)

Current Articles of Incorporation	Proposed Amendments
Chapter I: GENERAL PROVISIONS Articles 1 – 3 <Omitted>	Chapter I: GENERAL PROVISIONS Articles 1 – 3 <Unchanged>
Article 4 (Governing Bodies) The Company shall have a Board of Directors, <u>Corporate</u> Auditors, a Board of Corporate Auditors and Accounting Auditors.	Article 4 (Governing Bodies) The Company shall have a Board of Directors, <u>Audit & Supervisory Committee</u> and Accounting Auditors.
Articles 5– 18 <Omitted>	Articles 5– 18 <Unchanged>
Chapter IV: DIRECTORS AND THE BOARD OF DIRECTORS Article 19 (Number <u>of Directors</u>) 1. The number of Directors of the Company shall not be more than twelve (12). 2. <New>	Chapter IV: DIRECTORS AND THE BOARD OF DIRECTORS Article 19 (Number) 1. The number of Directors of the Company_ <u>(excluding Directors who are Audit & Supervisory Committee Members)</u> shall not be more than twelve (12). 2. <u>The number of Directors who are Audit & Supervisory Committee Members of the Company shall not be more than five (5).</u>
Article 20 (Election <u>of Directors</u>) 1. Directors of the Company shall be elected at a general meeting of shareholders. 2. <Omitted> 3. <Omitted>	Article 20 (Directors) 1. Directors of the Company shall be elected at a general meeting of shareholders, <u>separating Directors who are members of the Audit & Supervisory Committee from Directors who are not members of such committee.</u> 2. <Unchanged > 3. <Unchanged >
Article 21 (Term of Office <u>of Directors</u>) 1. The term of office of Directors of the Company shall expire upon the conclusion of the ordinary general meeting of shareholders with respect to the last business year ending within one (1) year after their election. 2. <New> 3. <New>	Article 21 (Term of Office) 1. The term of office of Directors of the Company <u>(excluding Directors who are Audit & Supervisory Committee Members)</u> shall expire upon the conclusion of the ordinary general meeting of shareholders with respect to the last business year ending within one (1) year after their election. 2. <u>The term of office of Directors who are Audit & Supervisory Committee Members of the Company shall expire upon the conclusion of the ordinary general meeting of shareholders with respect to the last business year ending within two (2) years after their election.</u> 3. <u>The term of office of Director who is an Audit & Supervisory Committee Member of the Company elected to fill a vacancy shall expire at the time the term of office of his or her predecessor expires.</u>

Current Articles of Incorporation	Proposed Amendments
<p>4. <New></p> <p>Article 22 (Representative Directors and Directors with Title)</p> <p>1. The Board of Directors shall by its resolution appoint Representative Director(s) of the Company.</p> <p>2. The Board of Directors may by its resolution appoint the President and Director and any other Directors with specific titles.</p> <p>Article 23 (Convocation of the Meeting of the Board of Directors and Chairperson)</p> <p>1. <Omitted></p> <p>2. Notice of convocation of a meeting of the Board of Directors shall be dispatched to each Director <u>and Audit & Supervisory Board Members</u> three (3) days prior to the date of such meeting; provided, however, that such period may be shortened in case of emergency.</p> <p>3. With the consent of all the Directors <u>and Audit & Supervisory Board Members</u>, a meeting of the Board of Directors may be held without complying with the convocation procedures.</p> <p>Article 24 and 25 <Omitted></p> <p>Article 26 (Remuneration, etc.)</p> <p>The remuneration for Directors, annual bonus and other proprietary benefits received from the Company as consideration for execution of their duties (hereinafter referred to as “Remuneration, etc.”) shall be determined by resolution of a general meeting of shareholders.</p> <p>Article 27 (Limited Liability Contracts with <u>External</u> Directors)</p> <p>In accordance with the provisions of Article 427, Paragraph 1 of the Corporate Law, the Company may enter into contracts with <u>External</u> Directors under which their liabilities provided for in Article 423, Paragraph 1 of the said law shall be restricted.</p>	<p>4. The effective term of appointment of a substitute Director who is an <u>Audit & Supervisory Committee Member of the Company</u> shall be effective until the beginning of the ordinary general meeting of shareholders two (2) years after the ordinary general meeting of shareholders at which such appointment was made.</p> <p>Article 22 (Representative Directors and Directors with Title)</p> <p>1. The Board of Directors shall by its resolution appoint Representative Director(s) of the Company <u>from among Director(s) (excluding Directors who are Audit & Supervisory Committee Members.)</u></p> <p>2. The Board of Directors may by its resolution appoint the President and Director and any other Directors with specific titles <u>from among Director(s) (excluding Directors who are Audit & Supervisory Committee Members.)</u></p> <p>Article 23 (Convocation of the Meeting of the Board of Directors and Chairperson)</p> <p>1. <Unchanged></p> <p>2. Notice of convocation of a meeting of the Board of Directors shall be dispatched to each Director three (3) days prior to the date of such meeting; provided, however, that such period may be shortened in case of emergency.</p> <p>3. With the consent of all the Directors, a meeting of the Board of Directors may be held without complying with the convocation procedures.</p> <p>Article 24 and 25 <Unchanged></p> <p>Article 26 (Remuneration, etc.)</p> <p>The remuneration for Directors, annual bonus and other proprietary benefits received from the Company as consideration for execution of their duties (hereinafter referred to as “Remuneration, etc.”) shall be determined by resolution of a general meeting of shareholders, <u>separating Directors who are members of the Audit & Supervisory Committee from Directors who are not members of such committee.</u></p> <p>Article 27 (Limited Liability Contracts with <u>Non-Operating</u> Directors)</p> <p>In accordance with the provisions of Article 427, Paragraph 1 of the Corporate Law, the Company may enter into contracts with Directors <u>(excluding Operating Directors)</u> under which their liabilities provided for in Article 423, Paragraph 1 of the said law shall be restricted.</p>

Current Articles of Incorporation	Proposed Amendments
<New>	<p><u>Article 28 (Delegation of Power to Make Decisions on Execution of Important Operations)</u> <u>In accordance with the provisions of Article 399-13, Paragraph 6 of the Corporate Law, the Company may delegate all or part of the power to make decisions on the execution of important operations (excluding the matters listed in each Item of Paragraph 5 of the same Article) to Directors by a resolution of the Board of Directors.</u></p>
<p><u>Chapter V: AUDIT & SUPERVISORY BOARD MEMBERS AND AUDIT & SUPERVISORY BOARD</u></p>	<Deleted>
<p><u>Article 28 (Number of Audit & Supervisory Board Members)</u> <u>The number of Audit & Supervisory Board Members of the Company shall not be more than five (5).</u></p>	<Deleted>
<p><u>Article 29 (Election of Audit & Supervisory Board Members)</u> <u>1. Audit & Supervisory Board Members of the Company shall be elected at a general meeting of shareholders.</u> <u>2. Audit & Supervisory Board Members of the Company shall be elected by the majority of the voting rights of shareholders present at a general meeting of shareholders who have one third (1/3) or more of the voting rights of the shareholders entitled to exercise their voting rights thereat.</u></p>	<Deleted>
<p><u>Article 30 (Term of Office of Audit & Supervisory Board Members)</u> <u>1. The term of office of Audit & Supervisory Board Members of the Company shall expire upon the conclusion of the ordinary general meeting of shareholders with respect to the last business year ending within four (4) year after their election.</u> <u>2. The term of office of the Audit & Supervisory Board Members elected to fill a vacancy of a retired Corporate Auditor shall expire when such predecessor's full term of office would have expired.</u></p>	<Deleted>
<p><u>Article 31 (Full-time Audit & Supervisory Board Member)</u> <u>The Board of Corporate Auditors shall by its resolution appoint Full-time Audit & Supervisory Board Members.</u></p>	<Deleted>

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 32 (Notice of Convocation of the Meeting of the Audit & Supervisory Board)</u> <u>1. Notice of convocation of a meeting of the Audit & Supervisory Board shall be dispatched to each Audit & Supervisory Board Members three (3) days prior to the date of such meeting; provided, however, that such period may be shortened in case of emergency.</u> <u>2. If the consent of all Audit & Supervisory Board Member is obtained, a meeting of the Audit & Supervisory Board may be held without following the procedures for convening the meeting.</u></p>	<Deleted>
<p><u>Article 33 (Regulations of the Audit & Supervisory Board)</u> <u>Matters regarding the Audit & Supervisory Board shall be determined pursuant to the Regulations of the Audit & Supervisory Board unless otherwise provided for by laws, regulations or this Articles of Incorporation.</u></p>	<Deleted>
<p><u>Article 34 (Remuneration, etc.)</u> <u>The Remuneration, etc. for Audit & Supervisory Board Members, shall be determined by resolution of a general meeting of shareholders.</u></p>	<Deleted>
<p><u>Article 35 (Limited Liability Contracts with External Audit & Supervisory Board Members)</u> <u>In accordance with the provisions of Article 427, Paragraph 1 of the Corporate Law, the Company may enter into contracts with External Audit & Supervisory Board Members under which their liabilities provided for in Article 423, Paragraph 1 of the said law shall be restricted.</u></p>	<Deleted>
<p><New> <New></p>	<p><u>Chapter V: Audit & Supervisory Committee</u> <u>Article 29 (Full-time Audit & Supervisory Committee Members)</u> <u>The Audit & Supervisory Committee may by its resolution appoint Full-time Audit & Supervisory Committee Members.</u></p>
<p><New></p>	<p><u>Article 30 (Notice of Convocation of the Meeting of the Audit & Supervisory Committee)</u> <u>1. Notice of convocation of a meeting of the Audit & Supervisory Committee shall be dispatched to each Audit & Supervisory Committee Member three (3) days prior to the date of such meeting; provided, however, that such period may be shortened in case of emergency.</u> <u>2. If the consent of all Audit & Supervisory Committee Member is obtained, a meeting of the Audit & Supervisory Committee may be held without following the procedures for convening the meeting.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="169 147 256 174"><New></p> <p data-bbox="161 432 624 495">Chapter VI: ACCOUNTS Articles <u>36</u>– <u>39</u> <Omitted></p>	<p data-bbox="794 147 1433 365"> <u>Article 31 (Regulations of the Audit & Supervisory Committee)</u> <u>Matters regarding the Audit & Supervisory Committee shall be determined pursuant to the Regulations of the Audit & Supervisory Committee unless otherwise provided for by laws, regulations or this Articles of Incorporation.</u> </p> <p data-bbox="802 432 1262 495">Chapter VI: ACCOUNTS Articles <u>32</u>– <u>35</u> <Unchanged></p>