



May 13, 2022

To All Concerned Parties

Company name	Mitsubishi Materials Corporation
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### **Notice of Partial Amendments to the Articles of Incorporation**

Mitsubishi Materials Corporation (hereinafter referred to as “the Company”) announces that the Company has resolved at its Board of Directors’ meeting held today that the Company will propose the agenda “Partial Amendments to the Articles of Incorporation” at the 97th Ordinary General Meeting of Shareholders, scheduled for June 28, 2022.

#### 1. Reasons for the Amendments

- (1) Based on the resolution of the 94th Ordinary General Meeting of Shareholders held on June 21, 2019, the Company transitioned to a company with a Nomination Committee, etc., and in relation to this, the number of Directors prescribed in the Articles of Incorporation was changed to “not more than fifteen (15)”. Since the 95th Ordinary General Meeting of Shareholders held on June 30, 2020, the actual number of Directors has been 10.

As the current number of Directors is considered to be appropriate, the number of Directors stipulated in Article 22 (Number of Directors) of the current Articles of Incorporation will be changed from "not more than fifteen (15)" to "not more than twelve (12)".

- (2) The amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of “the Act Partially Amending the Companies Act” (Act No. 70 of 2019) will become effective on September 1, 2022. Therefore, in preparation for the introduction of the system for the provision in electronic format of materials for a general meeting of shareholders, the Articles of Incorporation of the Company will be amended as below.

- (a) The proposed amended Paragraph 1 of Article 17 (Electronic Provision Measures, etc.) stipulates that measures for provision in electronic format shall be taken with respect to the information contained in the reference documents, etc. for general meetings of shareholders.
- (b) The proposed amended Paragraph 2 of Article 17 (Electronic Provision Measures, etc.) limits the scope of the matters to be described in the documents to be delivered to shareholders who have requested the delivery of documents in paper form.
- (c) The provisions concerning disclosure by way of the Internet and deemed provision of reference documents, etc. for general meetings of shareholders (Article 17 (Disclosure and Deemed Supply of Reference Documents of General Meeting of Shareholders, etc. through Internet) of the current Articles of Incorporation) will be deleted as they will no longer be required.
- (d) In relation to the above additions and deletion, supplementary provisions concerning the effective date and other related matters will be established.

- (3) Article 19 (Diverse Exercise of Voting Rights) of the current Articles of Incorporation will be deleted so that advance notification of the diverse exercise of voting rights may be given through the Internet.

- (4) In accordance with the deletion of Article 19 (Diverse Exercise of Voting Rights) of the current Articles of Incorporation as described in (3) above, Articles 20 through 41 of the current Articles of Incorporation are to be renumbered as Articles 19 through 40, respectively.

#### 2. Details of the Amendments

Details of the amendments are as described in the appendix:

#### 3. Schedule of the Amendments

Ordinary General Meeting of Shareholders:	June 28, 2022 (planned)
Effective date:	June 28, 2022 (planned)

(Underlining denotes amended parts)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Disclosure and Deemed Supply of Reference Documents of General Meeting of Shareholders, etc. through Internet)</u></p> <p><u>Article 17 At the time of convening the general meeting of shareholders, it may be deemed that the Corporation has supplied toward the shareholders information which must be described or expressed in the reference documents of the general meeting of shareholders, business reports, non-consolidated financial statements and consolidated financial statements by disclosing in a way to use the Internet in compliance with the stipulations of laws and regulations.</u></p> <p>(Newly established)</p> <p>(Newly established)</p> <p><u>(Diverse Exercise of Voting Rights)</u></p> <p><u>Article 19 A shareholder who holds shares for others must, where he/she exercises the holding voting rights without unification, notify the Corporation in writing of the effects and the reasons not later than three (3) days prior to the meeting date of the general meeting of shareholders.</u></p> <p>Article <u>20</u> to Article <u>21</u> (Omitted)</p> <p>(Number of Directors)</p> <p>Article <u>22</u> The Corporation shall have not more than <u>fifteen</u> (15) Directors.</p> <p>Article <u>23</u> to Article <u>41</u> (Omitted)</p>	<p>(Deleted)</p> <p><u>(Electronic Provision Measures, etc.)</u></p> <p><u>Article 17 In connection with the convocation of a general meeting of shareholders, the Company shall take measures for the provision in electronic format of the information contained in the reference documents, etc. for the general meeting of shareholders.</u></p> <p><u>2 Among the matters for which measures for provision in electronic format will be taken, the Company may omit the description of all or part of the matters stipulated in laws and regulations in the documents that will be delivered to shareholders who have requested the delivery of documents in paper form by the record date for voting rights.</u></p> <p>(Deleted)</p> <p>Article <u>19</u> to Article <u>20</u> (The same as Articles 20 to 21 of the current Articles of Incorporation)</p> <p>(Number of Directors)</p> <p>Article <u>21</u> The Corporation shall have not more than <u>twelve</u> (12) Directors.</p> <p>Article <u>22</u> to Article <u>40</u> (The same as Articles 23 to 41 of the current Articles of Incorporation)</p>

	Supplementary Provisions
(Newly established)	<p><u>(Transitional Measures concerning Electronic Provision Measures, etc.)</u></p> <p><u>Article 2 The deletion of Article 17 (Disclosure and Deemed Supply of Reference Documents of general meeting of shareholders, etc. through Internet) of the current Articles of Incorporation and the addition of the proposed amended Article 17 (Electronic Provision Measures, etc.) shall become effective as of September 1, 2022.</u></p>
(Newly established)	<p><u>2 Notwithstanding the provisions of the preceding Paragraph, Article 17 (Disclosure and Deemed Supply of Reference Documents of general meeting of shareholders, etc. through Internet) of the current Articles of Incorporation shall remain in effect with respect to a general meeting of shareholders to be held within the period of six (6) months from September 1, 2022.</u></p>
(Newly established)	<p><u>3 This Article shall be deleted on the date when six (6) months have elapsed from September 1, 2022, or three (3) months have elapsed from the date of the general meeting of shareholders set forth in the preceding Paragraph, whichever is later.</u></p>