



May 12, 2020

(Translated from the Japanese original)

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Stock Listing: First Section of the Tokyo Stock Exchange
Stock Code: 3626
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Notice regarding Partial Change in Articles of Incorporation

TIS Inc. (hereafter, “TIS” and “the Company”) hereby announces that the Board of Directors resolved at its meeting today that a partial change in the Articles of Incorporation will be referred for discussion and approval at the 12th Annual General Meeting of Shareholders scheduled for June 24, 2020. Details are provided below.

Details

1. Purpose of changes in Articles of Incorporation

From a crisis management perspective, the Company wishes to partially amend the existing Articles of Incorporation, as described below, to ensure flexibility in execution of duties and responses by management.

- (1) To create clarity in organizational design, the Company shall combine Article 21, Article 34 and Article 45 of the existing Articles of Incorporation and add an article under Chapter 1 General Provisions. (Proposed change to Article 4)
- (2) From a crisis management perspective, to ensure continuity in execution of duties and responses by management, the Company shall stipulate, in order, the people who are granted authority to convene a general meeting of shareholders and shall additionally note, in order, the people eligible for appointment as chair. (Proposed change to Article 15)
- (3) To facilitate the establishment of flexible management structures, the Company shall stipulate a provision to the effect that the president, a person with ultimate responsibility for business execution, shall be selected from among directors and executive officers and, paralleling this, the provision related to directors with executive title and senior advisors shall be partially amended. (Proposed change to Article 24)
- (4) To achieve quick decision-making on execution of business activities and clarify responsibility for executing business activities, the Company shall add an article that clarifies the method for selecting executive officers and the role that each is to play in the organization. (Proposed change to Article 32)
- (5) The Company shall also make necessary amendments, including article numbering, paralleling the aforementioned changes.

2. Content of changes in Articles of Incorporation

The content of the proposed changes is presented below.

(Changes are underlined)

Existing Articles of Incorporation	Proposed Changes
<p style="text-align: center;">CHAPTER 1 GENERAL PROVISIONS</p> <p>Article 1 ~ Article 3 (Omitted)</p> <p style="text-align: center;">(New)</p> <p>Article 4 ~ Article <u>12</u> (Omitted)</p> <p style="text-align: center;">CHAPTER 3 GENERAL MEETING OF SHAREHOLDERS</p> <p>Article <u>13</u> (Omitted)</p> <p>(Person with Convocation Right)</p> <p>Article <u>14</u> 1. Unless otherwise provided for by laws or regulations, <u>the president</u> of the Company shall convene the general meeting of shareholders <u>by a resolution of the Board of Directors.</u></p> <p>2. <u>In the event that the president is unable to convene a general meeting of shareholders due to a vacancy in the office of president or any other incident, one (1) of the other directors shall convene the meeting in accordance with an order previously determined by a resolution of the Board of Directors.</u></p> <p>(Chairman)</p> <p>Article <u>15</u> 1. <u>The president shall chair general meetings of shareholders.</u></p> <p>2. <u>In the event that the president is unable to chair a general meeting of shareholders due to a vacancy in the office of president or any other incident, one (1) of the other directors shall step in to chair the meeting in accordance with an order previously determined by a resolution of the Board of Directors.</u></p> <p>Article 16 ~ Article 19 (Omitted)</p>	<p style="text-align: center;">CHAPTER 1 GENERAL PROVISIONS</p> <p>Article 1 ~ Article 3 (No change)</p> <p>(Organizational Structures)</p> <p>Article <u>4</u> <u>The Company will establish the following organizational structures in addition to general meetings of shareholders and directors.</u></p> <p style="padding-left: 40px;">(1) <u>Board of Directors</u></p> <p style="padding-left: 40px;">(2) <u>Audit & Supervisory Board Members</u></p> <p style="padding-left: 40px;">(3) <u>Audit & Supervisory Board</u></p> <p style="padding-left: 40px;">(4) <u>Accounting Auditor</u></p> <p>Article <u>5</u> ~ Article <u>13</u> (No change)</p> <p style="text-align: center;">CHAPTER 3 GENERAL MEETING OF SHAREHOLDERS</p> <p>Article <u>14</u> (No change)</p> <p>(Person with Convocation Right <u>and Chairman</u>)</p> <p>Article <u>15</u> 1. Unless otherwise provided for by laws or regulations, <u>a director</u> of the Company, <u>in an order predetermined by the Board of Directors,</u> shall convene the general meeting of shareholders.</p> <p>2. <u>The president will chair the general meeting of shareholders. If the president is involved in an accident, another director, in an order predetermined by the Board of Directors, will chair the meeting.</u></p> <p style="text-align: center;">(Deleted)</p> <p>Article 16 ~ Article 19 (No change)</p>

CHAPTER 4 DIRECTORS AND BOARD OF DIRECTORS

Article 20_(Omitted)

(Establishment of Board of Directors)

Article 21 The Company shall have a Board of Directors.

Article 22 ~ Article 24_(Omitted)

(Representative Director and Director with Executive Title)

Article 25 1. The Board of Directors shall elect some representative directors by resolution.
2. By resolution, the Board of Directors may select one (1) chairman and one (1) president and, as necessary, a vice chairman (chairmen), vice president(s), senior managing directors , managing directors and director and senior advisors from amongst the directors.

(New)

Article 26 ~ Article 32_(Omitted)

(New)

Article 33 (Omitted)

CHAPTER 5 AUDIT & SUPERVISORY BOARD MEMBERS AND AUDIT & SUPERVISORY BOARD

(Audit & Supervisory Board Members and Audit & Supervisory Board)

Article 34 The Company shall have an Audit & Supervisory Board with appointed members.

Article 35 ~ Article 44_(Omitted)

CHAPTER 4 DIRECTORS AND BOARD OF DIRECTORS

Article 20 (No change)

(Deleted)

Article 21 ~ Article 23_(No change)

(Representative Director and Director with Executive Title)

Article 24 1. By resolution, the Board of Directors shall select directors to represent the Company.
2. By resolution, the Board of Directors may select one (1) president from among directors and executive officers.

3. By resolution, the Board of Directors may select one (1) chairman from among directors and may also decide on directors with an executive title when deemed necessary.

Article 25 ~ Article 31_(No change)

(Executive Officers)

Article 32 By resolution, the Board of Directors shall select executive officers and allocate duties for execution.

Article 33 (No change)

CHAPTER 5 AUDIT & SUPERVISORY BOARD MEMBERS AND AUDIT & SUPERVISORY BOARD

(Deleted)

Article 34 ~ Article 43_(No change)

<p style="text-align: center;">CHAPTER 6 ACCOUNTING AUDITOR <u>(Accounting Auditor)</u> <u>Article 45 The Company shall have an accounting auditor.</u></p> <p>Article <u>46</u> ~ Article <u>52</u> (Omitted)</p>	<p style="text-align: center;">CHAPTER 6 ACCOUNTING AUDITOR (Deleted)</p> <p>Article <u>44</u> ~ Article <u>50</u> (No change)</p>
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3. Schedule

Date of General Meeting of Shareholders to discuss changes in Articles of Incorporation	June 24, 2020 (Wednesday)
Effective date of change	June 24, 2020 (Wednesday)

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