

<< Translation for Reference >>

May 9, 2023

Company Name: Chiyoda Corporation

Chairman of the Board, President & CEO: Masakazu Sakakida

Stock Code: 6366

Stock Listing: Standard Market of the Tokyo Stock Exchange

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**Notice of Partial Amendment to Articles of Incorporation**

Chiyoda Corporation (Chiyoda) hereby provides notice that at the meeting convened today, the Board of Directors approved the proposal to submit an agenda for the partial amendment to the Articles of Incorporation to the 95<sup>th</sup> Ordinary General Meeting of Shareholders to be convened on June 22, 2023 (hereinafter referred to as the ‘Ordinary General Meeting of Shareholders’).

1. Purpose of Amendment to Articles of Incorporation

Along with introducing an executive officer system to promote efficiency in executing its business, Chiyoda has endeavored to ensure the efficiency and soundness of its management by having the Board of Directors make decisions on important management matters and oversee the execution of business operations.

Now, in order to build an optimal and flexible executive organization, we have made a change to the rank of the position of president, who is the chief executive officer responsible for business execution, in order that the president may be selected from among executive officers who are not directors of the company as necessary, depending on the company’s circumstances.

In accordance with the foregoing, the wording of provisions in the current Articles of Incorporation regarding directors and executive officers will be amended or removed as necessary.

2. Detail of Amendments to Articles of Incorporation

The amendments are shown in the attachment.

3. Schedule

Date of the Ordinary General Meeting of Shareholders to approve the amendment to Articles of Incorporation:

June 22, 2023 (to be confirmed)

Effective date of the amendment to Articles of Incorporation:

June 22, 2023 (to be confirmed)

-End-

(Attachment) Detail of Amendments to Articles of Incorporation

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendment
<p>Articles 1 through 20 (Omitted)</p> <p>ARTICLE 21 (Representative Directors and Administrative Directors)</p> <p>The Board of Directors shall appoint Representative Director(s) from among Directors (excluding Audit and Supervisory Committee members) by its resolution.</p> <p>Each of Representative Directors shall represent the Company severally and shall administer the affairs of the Company in accordance with the resolutions of the Board of Directors.</p> <p>The Board of Directors may appoint <u>a Chairman and a President</u> from among Directors (excluding Audit and Supervisory Committee members) by its resolution.</p>	<p>Articles 1 through 20 (No change)</p> <p>ARTICLE 21 (Representative Directors and Administrative Directors)</p> <p>The Board of Directors shall appoint Representative Director(s) from among Directors (excluding Audit and Supervisory Committee members) by its resolution.</p> <p>Each of Representative Directors shall represent the Company severally and shall administer the affairs of the Company in accordance with the resolutions of the Board of Directors.</p> <p>The Board of Directors may appoint <u>a Chairman</u> from among Directors (excluding Audit and Supervisory Committee members) by its resolution.</p>
<p>Articles 22 through 26 (Omitted)</p> <p>ARTICLE 27 (Executive Officers)</p> <p>The Board of Directors may, by its resolution, appoint Executive Officers and have them share the execution of operations of the Company.</p> <p>The Board of Directors may, by its resolution, <u>elect the President among Executive Officers who concurrently serve as Representative Directors, and</u> also elect the Corporate Executive Deputy President, the Corporate Senior Vice President and the Senior Executive Officer from among Executive Officers.</p>	<p>Articles 22 through 26 (No change)</p> <p>ARTICLE 27 (Executive Officers)</p> <p>The Board of Directors may, by its resolution, appoint Executive Officers and have them share the execution of operations of the Company.</p> <p>The Board of Directors may, by its resolution, <u>elect the President,</u> the Corporate Executive Deputy President, the Corporate Senior Vice President and the Senior Executive Officer from among Executive Officers.</p>