



MEMBERSHIP

May 12, 2022

Company name: UBE Corporation
Representative: Masato Izumihara
President and Representative Director
Securities code: 4208 (shares listed on Prime Section of the
Tokyo Stock Exchange and Fukuoka Stock
Exchange)
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Notice of Partial Amendment to Articles of Incorporation

UBE Corporation today announced that its Board of Directors resolved to submit a proposal at the Ordinary General Meeting of Shareholders scheduled for June 29, 2022 to adopt a partial amendment to the Articles of Incorporation. Details are described below.

1. Reasons for Partial Amendment to the Articles of Incorporation

(1) Introduction of a system for providing reference documents, etc. for the General Meeting of Shareholders in electronic format, etc.

The revised 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) are due to come into effect on September 1, 2022. Accordingly, to prepare to introduce a system for providing reference documents, etc. for the General Meeting of Shareholders in electronic format, etc., the Company will change its Articles of Incorporation as described below.

- i) Article 16 in the proposed amendment stipulates that the Company shall take measures for providing information that is the contents of reference documents, etc. for the General Meeting of Shareholders in electronic format, etc. and that the Company shall establish a provision for limiting the scope of matters to be described in documents issued to shareholders who requested the issuance of such a document.
- ii) Accordingly, the provision of Article 15 in the current Articles of Incorporation (Internet Disclosure of Reference Documents, Etc. for General Meeting of Shareholders) will become unnecessary, and the Company will delete it.
- iii) The Company will establish supplementary provisions regarding the effective dates of the aforementioned new establishment and deletion of the provisions. The supplementary provisions shall be deleted after the specified date.

(2) Exemption of Directors’ liabilities for compensation of damages

In order to capable personnel will be able to be invited and prepare an environment in which Directors will be able to fully exercise their expected roles, the Company will newly establish a provision of Exemption of Directors’ Liabilities for Compensation of Damages and expand the scope of the Directors with whom we can execute our liability limitation agreement so that not only Outside Directors, but also Directors who do not execute business may be included.

2. Contents of Partial Amendment to the Articles of Incorporation

The following partial amendments will be proposed.

(Underlined texts are to be amended)

Current Articles of Incorporation	Proposed Amendments
Chapter 3. General Meeting of Shareholders	Chapter 3. General Meeting of Shareholders
<u>Article 16. Internet Disclosure of Reference Documents, Etc. for General Meeting of Shareholders</u>	(Deleted)

In convening a General Meeting of Shareholders, the Company shall be deemed to have provided to shareholders information concerning matters required to be described or presented in General Meeting of Shareholders reference documents, business reports, financial statements and consolidated financial statements, by disclosing such information over the Internet in a manner set forth in the ministerial ordinances of the Ministry of Justice.

(Newly established)

Chapter 4. Directors, Board of Directors,
Audit and Supervisory Committee
and Executive Officers

Article 27. Liability Limitation Agreement with
Outside Directors

Pursuant to the provisions of Article 427, Paragraph 1 of the Company Law, the Company may execute agreements with Outside Directors which limit the liability for damages of such Outside Directors that is set forth in Article 423, Paragraph 1 of the Company Law; provided, however, that the maximum amount of the liability under such agreements shall be the minimum liability amount prescribed by the relevant laws or regulations.

Article 16. Provision of Documents for General
Meeting of Shareholders in Electronic
Format, etc.

On convening a General Meeting of Shareholders, the Company shall provide the contents of the reference documents, etc. for the General Meeting of Shareholders in an electronic format.

Among the contents provided in an electronic format, the Company may exclude all or part of matters prescribed by the ministerial ordinances of the Ministry of Justice from the document that will be issued to shareholders who requested the issuance of such a document by the record date for voting rights.

Chapter 4. Directors, Board of Directors,
Audit and Supervisory Committee
and Executive Officers

Article 27. Exemption of Directors' Liabilities for
Compensation of Damages

Pursuant to the provisions of Article 426, Paragraph 1 of the Company Law, the Company can, by a resolution of the Board of Directors, exempt Directors (including former Directors) that are set forth in Article 423, Paragraph 1 of the Company Law, from liability for damages to the extent permitted by laws and regulations.

Pursuant to the provisions of Article 427, Paragraph 1 of the Company Law, the Company may execute agreements with Directors (Directors who execute business are not included) which limit the liability for damages of such Directors that is set forth in Article 423, Paragraph 1 of the Company Law; provided, however, that the maximum amount of the

<p>(Newly established)</p>	<p>liability under such agreements shall be the minimum liability amount prescribed by the relevant laws or regulations.</p> <p style="text-align: center;">Supplemental Provisions</p> <ol style="list-style-type: none"> 1. <u>The deletion of Article 16 of the current Articles of Incorporation (Internet Disclosure of Reference Documents, Etc. for General Meeting of Shareholders) and the establishment of Article 16 in the amended Articles of Incorporation (Provision of Documents for General Meeting of Shareholders in Electronic Format, etc.) shall be effective from the date of enforcement provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No.70 of 2019) (hereinafter, “Date of Enforcement”).</u> 2. <u>Notwithstanding the provisions of the preceding paragraph, Article 15 of the current Articles of Incorporation shall remain effective regarding any General Meeting of Shareholders held on a date within six months from the Date of Enforcement.</u> 3. <u>These Supplementary Provisions shall be deleted on the date when six months have passed from the Date of Enforcement or three months have passed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever is later.</u>
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3. Schedule

- Scheduled date of the General Meeting of Shareholders to amend the Articles of Incorporation
June 29, 2022 (scheduled)
- Effective date of the amendments to the Articles of Incorporation
 - (1) Introduction of a system for providing reference documents, etc. for the General Meeting of Shareholders in electronic format, etc.: September 1, 2022 (scheduled)
 - (2) Exemption of Directors’ liabilities for compensation of damages: June 29, 2022 (scheduled)