



May 27, 2025

To Whom It May Concern:

Company name: TOA CORPORATION
Representative: Takeshi Hayakawa, President and Representative Director
(Securities code: 1885; TSE Prime Market and SSE)
Contact: Masayoshi Nakao, General Manager, Administration Dept., Corporate Management General Headquarters
(Telephone: +81-3-6757-3821)

Notice Concerning Partial Amendments to the Articles of Incorporation

TOA CORPORATION (hereinafter, the “Company”) hereby announces that its Board of Directors, at a meeting held on May 27, 2025, resolved to submit a proposal regarding partial amendments to the Articles of Incorporation to the 135th Ordinary General Meeting of Shareholders to be held on June 27, 2025, as follows.

1. Partial amendments to the Articles of Incorporation

(1) Reasons for amendments to the Articles of Incorporation

Aiming to enable a flexible operation of the Board of Directors and to improve the objectivity and transparency of its decision-making, the Company proposes to make necessary amendments to allow Outside Directors, who are independent of business execution, to chair at the meetings of the Board of Directors.

The Company also proposes to make necessary amendments to allow distribution of dividends from retained earnings (interim dividends) by resolution of the Board of Directors, on the basis of the provisions of Article 454, Paragraph 5 of the Companies Act, with the aim of increasing opportunities to return profit to shareholders.

(2) Contents of Amendments

Contents of the amendments are as follows.

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed Amendments
(Board of Directors) Article 24. The Board of Directors shall make decisions on the management of the Company. 2 <u>The Company’s chairman shall convene the Board of Directors and chair at their meetings unless otherwise required by laws and regulations. However, if the post of chairman is vacant or the chairman cannot convene or chair at a meeting of the Board of Directors, the president shall convene or chair at the meeting. If the post of president is also vacant or the president cannot convene or chair at the meeting, one of the other directors shall, in an order predetermined by the Board of Directors, convene or chair at the</u>	(Board of Directors) Article 24. The Board of Directors shall make decisions on the management of the Company. 2 <u>A director designated in advance by the Board of Directors shall convene the Board of Directors and chair at their meetings unless otherwise required by laws and regulations.</u>

Current Articles of Incorporation	Proposed Amendments
<p><u>meeting.</u></p> <p><u>3</u> The operating procedures of the Board of Directors shall be established by the Board of Directors.</p> <p>(Record Date of Dividends of Retained Earnings)</p> <p>Article 36. The Company shall <u>pay retained earnings</u> to registered or recorded shareholders in the latest Registry of Shareholders of Record and the like as of March 31 of each year, registered share pledge holders, and custodians of trust assets.</p> <p><u>However, the Company's liability for payment of dividends shall lapse after three full years from the day when the payment of that dividend was commenced.</u></p> <p>(Newly established)</p> <p>(Newly established)</p>	<p><u>3</u> If the director designated pursuant to the <u>preceding paragraph</u> cannot convene or chair at a meeting of the Board of Directors, one of the other directors shall, in an order predetermined by the Board of Directors, <u>convene or chair at the meeting.</u></p> <p><u>4</u> (Unchanged)</p> <p>(Dividends of Retained Earnings)</p> <p>Article 36. The Company shall, <u>by resolution of a general meeting of shareholders, pay dividends out of retained earnings</u> to registered or recorded shareholders in the latest Registry of Shareholders of Record and the like as of March 31 of each year, registered share pledge holders, and custodians of trust assets.</p> <p><u>2</u> The Company may, by resolution of the Board of Directors, <u>distribute interim dividends to registered or recorded shareholders in the latest Registry of Shareholders of Record and the like as of September 30 of each year, registered share pledge holders, and custodians of trust assets.</u></p> <p>(Prescription Period of Dividends)</p> <p>Article 37. The Company's liability for payment of <u>year-end dividends and interim dividends</u> shall lapse after three full years from the day when the payment of each of these dividends was commenced.</p>

2. Timing

Planned date of the general meeting of shareholders at which the amendments to the Articles of Incorporation will be proposed:

June 27, 2025

Planned effective date of amendments to the Articles of Incorporation:

June 27, 2025